

Laws of His Majesty's Province of Upper Canada, passed in the year 1834. York: Robert Stanton, 1834.

4 William IV — Chapter 16

An Act concerning the Release of Mortgages. Passed 6th March, 1834.

Whereas it may have happened that by reason of the nonpayment of the sum of money, or of the non-performance of the condition mentioned in any Mortgage, at the time therein limited for payment or for performance of the same, the original Estate in Law may have become vested in the Mortgagee, his Heirs or Assigns, and whereas after such Estate shall so have become vested, the money secured by such Mortgage or the condition therein expressed as a defeasance of the same, may have been paid or performed respectively, and the Mortgagee, his Executors, Administrators or Assigns, may have executed a Certificate of payment or performance of the condition of such Mortgage; And whereas, such Certificate so given does not in Law operate as a re-conveyance of the original Estate of such Mortgagor, or as a release or defeazance of such Mortgage; Be it therefore enacted, by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the Province of Upper Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of Great Britain, entitled, "*An Act to repeal certain parts of an Act passed in the fourteenth year of His Majesty's reign, entitled, 'An Act for making more effectual provision for the Government of the Province of Quebec in North America, and to make further provision for the Government of the said Province,'*" and by the authority of the same, That any Certificate by any Mortgagee, his Heirs, Executors, Administrators or Assigns, heretofore given and registered under the Provisions of an Act passed in the thirty fifth year of the reign of His Majesty King George the Third, entitled, "*An Act for the Public Registering of Deeds, Conveyances, Wills and other incumbrances which shall be made, or may affect any Lands, Tenements, or Hereditaments, within the Province,*" or which may be hereafter registered under the provisions of this Act, whether the same shall have been given or shall hereafter be given, either before or after the time limited by such Mortgage for payment or performance as aforesaid, shall be, and the same is hereby declared to be valid and effectual in Law, as a release of such Mortgage, and as a re-conveyance of the original Estate of the Mortgagor therein mentioned; Provided that such Certificate, if given after the expiration of the period within which the Mortgagor had a right in equity to redeem, shall not have the effect of defeating any Title other than a Title remaining vested in the Mortgagee, or his Heirs, Executors, or Administrators.