

PANEL FORMSD1 - DISCHARGE OF MORTGAGE

These notes are to be read in conjunction with "GENERAL NOTES RELATING TO PANEL FORMS".

NOTES

Instructional notes on the form must be read carefully before attempting to complete the information required in the panels.

MORTGAGE

Show the registered number of the mortgage to be discharged in the first panel. If the mortgage is unregistered and lodged in series with the discharge, as sometimes happens, refer to it by reference to the parties and the amount secured.

More than one mortgage can be discharged on the same form, provided:-

- (a) The mortgagee is the same party
- (b) There is a definite relationship between the mortgagors and
- (c) The relationship between the mortgage and its respective certificate(s) of title is clearly shown by using **FIRSTLY**, **SECONDLY** etc. if necessary.

CERTIFICATES OF TITLE

Follow the marginal note on the form and show "The whole of the land comprised in Certificate of Title (or Crown Lease etc.) Register Book Volume Folio".

If portion only of the land in a Certificate of Title is to be discharged refer to the appropriate Allotment in a Deposited or Filed Plan, or Section in a Hundred as the case may be.

In the lower part of this panel for which the instructions are "State whether whole or part of land in mortgage is being discharged", insert either "WHOLE" or "PART" in this section. If a money only discharge is being registered this panel must still be completed but here insert "NIL".

CONSIDERATION - MONEYS DISCHARGED

State whether "WHOLE" or "PART" of consideration is being discharged. Other expressions which are acceptable are "Nil" and "no consideration".

The larger portion of this panel which asks for the amount to be shown is designed for when portion only of the monies are being discharged. Insert the amount in words and figures. This panel must not be left blank even if a full discharge or other circumstances present themselves, acceptable alternatives are "not applicable",

"valuable consideration", "substituted security", or a diagonal line may be drawn through the length of the panel.

MORTGAGEE

Show the full name, address, and occupation of the mortgagee who is executing the discharge. If there are joint mortgagees and only one is to execute, insert only his/her name in this panel.

OPERATIVE CLAUSE

Delete either option (a) or (b), whichever is inapplicable.

If money only is being discharged then delete (a), and adapt (b) by substituting "money" in lieu of "land".

EXECUTION

Follow note 5 on the form. The full name of the mortgagee need not be shown in the execution clause. Merely substitute "mortgagee" for the name.

Often an Attorney will execute on behalf of a mortgagee. The usual execution clause will be used showing, of course, the name, address and occupation of the attorney.

The execution must be witnessed.

PROOF

As in the execution clause, substitute "mortgagee" or "attorney" as the case may be for the full name.

FORMAT 25

~~On the reverse side of the form at top left you will notice N this is to be left blank.~~

~~Beneath this is D . Normally, "M" will be inserted by you in the blank space. If only a partial discharge then both sections are to be converted to read P I M .~~

~~Before completing FORMAT 25 carefully read note 2 on the form. The principle to remember is that ALL of the mortgages listed are deemed to be discharged from ALL of the certificates of title listed. If this is not the case then list only the mortgages which have common certificates of title discharged from them, and indicate that the format is incomplete by adding "and others" underneath the format. Similarly, if there are more than four mortgages, or more than eight Certificates of Title being discharged, list as many as will fit on the form and add "and others" underneath.~~

MORTGAGOR'S NAME

Lodging parties may desire to include the name of the mortgagor on the form to identify the transaction. It may only be included in the area on the back of the form which is reserved for agents use only, in the format "Lodged by (for Mortgagor)".


(B.J. KILEY)

ACTING REGISTRAR-GENERAL.