

Payment into chartered bank allowed if no person in Territories to receive the money on order of judge.

Registration of discharge.

Proviso.

Transfer of mortgages, etc.

Effect of registration of transfers.

**80.** If any mortgagor becomes entitled to pay off the mortgage money, and the registered mortgagee is absent from the Territories and there is no person authorized by registered power of attorney to give a receipt to the mortgagor for the mortgage money after the date appointed for the redemption of any mortgage, the judge, on application to him, and proof of the facts and of the amount due for principal and interest upon such mortgage, may direct the payment into a chartered bank having a branch or agency in the district, or, if not in the district, in the Territories, of such mortgage money, with all arrears of interest then due thereon, to the credit of the mortgagee or other person entitled thereto, and thereupon the interest upon such mortgage shall cease to run or accrue, and the registrar shall, upon presentation of the judge's order and of the receipt of the manager or agent of such bank for the amount of the said mortgage money and interest, make an entry in the register discharging such mortgage, stating the day and hour on which such entry is made, and such entry shall be a valid discharge of such mortgage and shall have the same force and effect as is hereinbefore given to a like entry when made upon production of the memorandum of mortgage with the receipt of the mortgagee; and the registrar shall endorse on the certificate of title, or other instrument as aforesaid, and also on the memorandum of mortgage, whenever those instruments are brought to him for that purpose, the several particulars hereinbefore directed to be endorsed upon each of such instruments respectively: Provided, that after payment as aforesaid of any mortgage money and interest, the mortgagee entitled thereto shall not recover any further sum in respect of such mortgage than the amount so paid.

**81.** Mortgages, encumbrances and leases may be transferred by a transfer executed in the form L in the said schedule, and the transfer shall be registered in the manner hereinbefore set forth, and transferees shall have priority according to the date and time of registration. And any mortgagee may transfer a part of the sum secured by the mortgage by a transfer executed in the form M in the said schedule, and the part so transferred shall continue to be secured by the mortgage, and may be given priority over the remaining part, or may be deferred, or may continue to rank equally with it under the security of the original mortgage, as stated in the instrument of transfer; and the registrar shall enter on the certificate of title a memorandum of the amount of the mortgage so transferred, the name of the transferee, and how the sum so transferred is to rank, and shall notify the mortgagor of the facts.

**82.** Upon the registration of any transfer of any mortgage, encumbrance or lease, the estate or interest of the transferee, as set forth in such instrument, with all rights, powers and privileges thereto belonging or appertaining, shall pass to the transferee, and such transferee shall thereupon become subject to and liable for all and every the same requirements and liabilities to which he would have been subject and liable if named in such instrument.