

Effect of registration. money; but upon the registration of any instrument in manner hereinbefore prescribed, the estate or interest specified in such instrument shall pass, or, as the case may be, the land shall become liable as security, in manner and subject to the covenants, conditions, and contingencies set forth and specified in such instrument or by this Act declared to be implied in instruments of a like nature; and if two or more instruments executed by the same owner, and purporting to transfer or encumber the same estate or interest in any land, are presented at the same time to the registrar for registration and endorsement, he shall register and endorse that instrument under which that person claims property, who presents to him the certificate of title of such land for that purpose. 5 10

Case of more than one instrument to the same effect presented together.

Registered owner, title to be subject to encumbrances noted in register, etc., but free from all others; except as provided.

56. The registered owner of land or of any estate or interest in land under the provisions of this Act, shall hold the same subject (in addition to the incidents implied by virtue of this Act) to such incumbrances, liens, estates or interests, as are notified on the folio of the register constituted by the certificate of title to such land, absolutely free from all other incumbrances, lien, estates, or interests whatsoever, except in case of fraud wherein he has participated or colluded and except the estates or interests of all persons entitled to or interested in any portion of land that is, by wrong description of parcels or of boundaries, erroneously included in the certificate of title, lease, or other instrument evidencing the title of such registered owner not being a purchaser or mortgagee thereof for value or deriving from or through a purchaser or mortgagee for value, and except the estate or interest of an owner claiming the same land under a prior certificate of title registered under the provisions of this Act, and which priority shall, in favor of any person in possession of land, be computed with reference to the grant or earliest certificate of title under which he or any person through whom he derives title, has held such possession, notwithstanding the surrender of such certificate, in exchange for a new certificate upon any transfer or dealing. 15 20 25 30 35

Title of registered owner to be subject to certain implied qualifications,

57. The land mentioned in any certificate of title granted under this Act, shall, by implication, and without any special mention in the certificate of title, unless the contrary is expressly declared, be subject to: 40

- (a.) Any subsisting reservations contained in the original grant of said land from the Crown;
- (b.) Any municipal charges, rates or assessments for the year current at the date of such certificate, or which are thereafter imposed on the said land, or which have theretofore been imposed for local improvements and which are not then due and payable; 45 50
- (c.) Any subsisting right of way or other easement, howsoever created upon, over or in respect of said land;