

THE LAND TITLES ACT.*

cate of title, all the objections specified to which the title is open.

After property has been registered under the Act, a certificate of the first registration is to be registered in the proper registration division, and thereafter the Registry Act is to cease to apply to such land (s. 14).

One most important provision of the Act is that contained in sect. 25, whereby the Statute of Limitations is virtually repealed as to all lands registered under the Act, except those registered with a possessory title only. In other words, possession for any length of time will no longer be able to cut out the title of the registered owner with an absolute or qualified title.

Mortgages upon registered land are no longer to be effected by a transfer of the fee, but by an instrument called a charge which the mortgagee, however, is to be entitled to enforce by sale or foreclosure in the same manner as if the fee were conveyed to him. Mortgages under the Act are very considerably abbreviated, and the form given in the schedule is comprised in seven or eight lines, and a transfer of a mortgage is contained in six lines. A transfer of the fee is reduced to eight lines, and by endorsement on the certificate of title it may be done in two lines. In all documents of charge or transfer under the Act certain usual covenants are by virtue of the Act implied. Provisions are made for the registration of the title of persons who acquire title either by the death of the registered proprietor, or by sales under execution, or by sales for taxes.

Any person claiming an interest in any land may lodge a caution with the Master of Titles, either against the first registration of the land under the Act, or after its registration against subsequent transfers, and a person so entering a caution is entitled to fourteen days' notice before the land is first registered, or before any subsequent transaction can be registered. Any

person improperly filing a caution is liable to make compensation therefor to the person injured. The caution when once lodged continues in force until the expiration of fourteen days after service of notice on the cautioner. Power is also given to the court and to the Master of Titles to inhibit the registration of dealings with the land.

No notice of trusts is to be entered on the register. Persons placing property registered under this Act in the hands of trustees will have to do so on the understanding that the *cestuis que trust*, and not persons dealing with the trustee in good faith, are to take the risk of the latter faithfully discharging his duty as trustee. This will perhaps appear to some persons to be an objection, but we are of the opinion that the Act has placed the responsibility where it ought to be, and where, under most well-drawn trust deeds it is usually placed, by the familiar provision that purchasers dealing with the trustee are not to be required to see to the application of the purchase money. One safeguard, in addition to that of lodging a caution, is provided for the due execution of trusts, and that is this: when the settlor vests the trust estate in two or more trustees he can, by adding the words "no survivorship," prevent any dealing with the trust estate upon the death of any one of the trustees, except under the order of the Court. In this way the check which one trustee is upon his co-trustee will be preserved, as the Court would probably not sanction any dealing with the trust estate until the appointment of a new trustee or trustees to fill the place of the deceased trustee or trustees.

The official certificates of title are incontrovertible except for fraud, and even then only in the hands of the person committing the fraud or having actual notice of it; and in order to protect the rights of innocent persons who may be prejudiced