

65. In every instrument transferring an estate or interest in land under the provisions of this Act, subject to mortgage or encumbrance, there shall be implied the following covenant by the transferee, that is to say : That such transferee will pay the interest, annuity or rent charge secured by such mortgage or encumbrance, after the rate and at the time specified in the instrument creating the same, and will indemnify and keep harmless the transferrer from and against the principal sum or other moneys, secured by such instrument, and from and against all liability in respect of any of the covenants therein contained or under this Act implied, on the part of the transferrer.

Implied covenants by transferee of estate or interest subject to encumbrance

LEASES.

66. When any land under the provisions of this Act is intended to be leased or demised for a life or lives, or for a term of three or more years, the owner [shall execute a lease in the form H in the said schedule, and every such instrument shall, for description of the land intended to be dealt with, refer to the certificate of title of the land, or shall give such other description as is necessary to identify such land ; and a right for the lessee to purchase the land therein described may be stipulated in such instrument ; and in case the lessee pays the purchase money stipulated, and otherwise observes his covenants expressed and implied in such instrument, the lessor shall be bound to execute a memorandum of transfer to such lessee of the said land, and to perform all necessary acts, by this Act prescribed, for the purpose of transferring the land to the purchaser : Provided always, that no lease of mortgaged or encumbered land shall be valid and binding against the mortgagee or encumbrancee, unless such mortgagee or encumbrancee has consented to such lease prior to the same being registered.

Form of lease for three years or more.

Right to purchase by lessee.

Obligation of lessor.

Proviso : as to land encumbered.

67. In every memorandum of lease, unless a contrary intention appears therein, there shall be implied the following covenants by the lessee, that is to say :

Covenants implied against lessee.

1. That he will pay the rent thereby reserved at the times therein mentioned, and all rates and taxes which may be payable in respect of the demised property during the continuance of the lease ;

Payment of rent.

2. That he will at all times, during the continuance of the said lease, keep, and, at the termination thereof, yield up the demised property in good and tenantable repair, accidents and damage to buildings from fire, storm and tempest, and reasonable wear and tear excepted.

To keep in repair.

68. In every memorandum of lease, unless a different intention appears therein, there shall also be implied the following powers in the lessor, that is to say :

Powers in favor of lessor.

1. That he may, by himself or his agents, enter upon the demised property and view the state of repair thereof, and may serve upon the lessee, or leave at his last or usual place

To inspect premises.