

No. 21.—1871.

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An Ordinance to amend the Ordinance No. 8 of 1871, entitled "An Ordinance to amend in certain respects the Law of Mortgage and Hypothec."

Preamble.

WHEREAS it is expedient to amend the Ordinance No. 8 of 1871, entitled "*An Ordinance to amend in certain respects the law of Mortgage and Hypothec:*" IT IS THEREFORE ENACTED BY THE GOVERNOR OF CEYLON, with the advice and consent of the Legislative Council thereof, as follows:—

Pledges, &c., of moveable property, contained in mortgages duly registered or assurances of immoveable property, need not be registered.

1. NO pledge, conventional hypothecation, or bill of sale, heretofore effected or hereafter to be effected, of any moveable property, and no transfer or assignment, heretofore effected or hereafter to be effected, of such pledge, conventional hypothecation, or bill of sale, shall be deemed to be invalid or in any respect ineffectual for want of registration under the provisions of the said Ordinance No. 8 of 1871, if such pledge, conventional hypothecation, bill of sale, transfer or assignment shall have been or shall be effected by any instrument, which also contains any mortgage or assurance of any immoveable property, or any transfer or assignment of such mortgage or assurance, and if such mortgage or assurance of immoveable property, or transfer or assignment thereof, shall have been or shall be duly registered in pursuance of the Land Registration Ordinances No. 8 of 1863, and No. 3 of 1865, or either of these.

One Certificate of Registration may be given on an instrument containing a mortgage, &c., of immoveable and moveable property.

2. IT shall be competent to the Registrar to deliver to the party effecting a registration of any such instrument, one certificate setting out the mortgage or assurance of immoveable property, and the pledge, conventional hypothecation, or bill of sale of moveable property, instead of two separate certificates.

Time for registering such instruments extended from seven to fourteen days.

3. THE time prescribed by Sections 2 and 3 for registering any pledge, hypothecation or bill of sale of moveable property created by writing, or a transfer or assignment thereof, is hereby extended from Seven to Fourteen days, exclusive of Sundays and public holidays. Any such pledge, hypothecation or bill of sale, or transfer or assignment thereof, heretofore created and registered within Fourteen days from the date of the writing creating the same, shall be deemed good and valid, anything in the said Ordinance to the contrary notwithstanding.

Marriage Settlements declared not to be under operation of said Ordinance.

4. AND, in order to remove all doubts on the subject, it is declared and enacted that Marriage Settlements and Assignments thereof do not come within the definition of Bill of Sale in Section 6, or within any other Section, of the said Ordinance.

Commencement of Ordinance.

5. THIS Ordinance shall come into operation from the date of the passing thereof.

This Ordinance and Ordinance No. 8 of 1871 to be deemed as one Ordinance.

6. THIS Ordinance, and the Ordinance No. 8 of 1871, shall be read as one Ordinance.

Passed in Council, the Twenty-second day of December, One thousand Eight hundred and Seventy-one.

JAMES SWAN,
Clerk to the Council.

Assented to by His Excellency the Governor, the Twenty-third day of December, One thousand Eight hundred and Seventy-one, and published by his order.

HENRY T. IRVING,
Colonial Secretary.