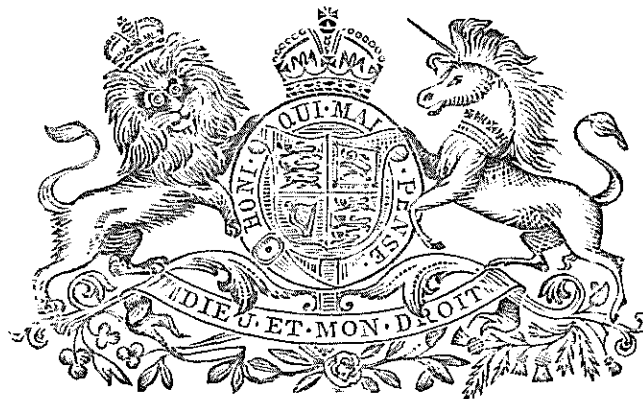


WESTERN AUSTRALIA.



ANNO NONO

EDWARDI SEPTIMI REGIS, XXX.

No. 34 of 1909.

AN ACT for the Redemption of Annuities charged on or issuing out of Land.

[Assented to 4th December, 1909.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the *Redemption of Annuities Act*, Short title.
1909.

2. In this Act the following terms have the meanings set Interpretation.
against them respectively:—

“Annuitant” means and includes not only the proprietor of an annuity or charge, but also any person, corporation, religious or charitable body or organization entitled (whether as trustee, committee, guardian, or otherwise) to receive and give receipts for any moneys payable from time to time in respect of an annuity.

“Annuitant” to include Trustees and others.

“Annuity” means any sum of money payable periodically and charged on or issuing out of land, for a period exceeding a life or lives in being, and shall include any quit rent, chief rent, and rent charge; but does not mean or include a rent reserved on a sale or lease, or a rent made payable under a grant or license for building purposes, or any sum or payment issuing out of or charged on land not being perpetual.

“Judge” means a Judge of the Supreme Court.

“Land” includes land of any tenure, and tenements and hereditaments, corporeal or incorporeal, and houses and other buildings, also an undivided share in land.

“Owner” means the owner or proprietor whether in possession, remainder, reversion, or otherwise, either at law or in equity of land, and includes the donee of a power to appoint or dispose of the same, a trustee for sale of the fee simple, and the guardian of any infant or the committee of the estate of any lunatic or person of unsound mind lawfully appointed.

“Registrar” means and includes the Registrar of Titles, and the Registrar of Deeds, and any deputy, assistant, or acting Registrar respectively.

Judge may order redemption of annuity on surrender value being ascertained and paid.

3. The owner of any land may require an annuitant to surrender any annuity issuing out of or charged on the land, and to discharge the land therefrom, on the following conditions:—

- (1.) The owner shall take out an originating summons returnable before a Judge in Chambers for an order directing that the cash surrender value of such annuity be ascertained, and that on payment of such value the annuity be redeemed and the land discharged therefrom. Such summons shall be served in such manner and time and on such persons as a Judge may direct.
- (2.) On the hearing of such summons a Judge may dismiss the same, or fix the valuation, or direct the same to be ascertained by the Master of the Court or an actuary, accountant, or other qualified person, and may make such other order as to the Judge seems meet. The value so fixed or ascertained shall be paid to such person or persons, or into Court to abide further order, as the Judge may direct. Every such order shall contain full particulars of the land affected.
- (3.) On payment of the valuation so fixed or ascertained within the time and in manner directed in the order, or any extension thereof, the annuity shall be redeemed, and upon production to the Registrar of an office copy of such order, together with a receipt from the person or persons to whom the valuation is payable, the Registrar shall make an entry in the register book stating the time at which it was made, and that such annuity is discharged, and the land shall thereupon be freed and discharged from the annuity.

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- (4.) By consent of the annuitant the Judge may direct the redemption of part only of the annuity or the discharge (with or without redemption in whole or in part) of any of the land subject to the annuity.
 - (5.) To ensure the due performance of the trusts under which the annuity was created the Judge in any such order shall give directions for securing the investment of the amount of such valuation and the application of the income thereof.