

THE VENDORS AND PURCHASERS ACT

Cap. 406.

[5th May, 1888.]

1. This Act may be cited as the Vendors and Purchasers Act. Short title.

2. In the completion of any contract of sale of land and subject to any stipulation to the contrary in the contract, forty years shall be substituted as the period of commencement of title which a purchaser may require in place of sixty years, the present period of such commencement; nevertheless earlier title than forty years may be required in cases similar to those in which earlier title than sixty years may now be required. Forty years substituted for sixty years as the commencement of title.

3. In the completion of any such contract and subject to any stipulation to the contrary in the contract, the obligations and rights of vendor and purchaser shall be regulated by the following rules, that is to say— Rules for regulating obligations and rights of vendors and purchasers.

(a) Under a contract to grant or assign a term of years, whether derived or to be derived out of a freehold or leasehold estate, the intended lessee or assign shall not be entitled to call for the title to the freehold.

(b) Recitals, statements, and descriptions of facts, matters and parties, contained in deeds, instruments, acts, laws or statutory declarations, twenty

*VENDORS AND PURCHASERS*

years old at the date of the contract, shall, unless and except so far as they shall be proved to be inaccurate, be taken to be sufficient evidence of the truth of such facts, matters and descriptions.

- (c) The inability of the vendor to furnish the purchaser with a legal covenant to produce and furnish copies of documents of title shall not be an objection to title in case the purchaser will, on the completion of the contract, have an equitable right to the production of such documents.

Sales or purchases by trustees.

4. Trustees who are either vendors or purchasers may sell or buy without excluding the application of section 3.

Legal estate of bare trustee shall vest in his personal representative.

5. Upon the death of a bare trustee of any corporeal or incorporeal hereditament of which such trustee was seised in fee simple, such hereditament shall vest like a chattel real in the legal personal representative from time to time of such trustee.

Protection and priority by legal estate or tacking not allowed.

6. No priority or protection shall be given or allowed to any estate, right or interest, in land by reason of such estate, right, or interest, being protected by or tacked to any legal or other estate or interest in such land; and full effect shall be given in every court to this provision, although the person claiming such priority or protection as aforesaid shall claim as a purchaser for valuable consideration and without notice :

Provided always, that this section shall not take away from any estate, right, title or interest, any priority or protection which but for this section would have been given or allowed thereto as against any estate or interest existing before the commencement of this Act.

7. A vendor or purchaser of real or leasehold estate in this Island, or their representatives respectively, may at any time or times and from time to time apply, in a summary way, to a Judge of the Supreme Court, in Chambers, in respect of any requisitions or objections, or any claim for compensation, or any other question arising out of or connected with the contract (not being a question affecting the existence or validity of the contract), and the Judge shall make such order upon the application as to him shall appear just, and shall order how and by whom all or any of the costs of and incident to the application shall be borne and paid.

Power of  
Judge of the  
Court to  
deal with  
objections  
and re-  
quisitions  
and other  
questions  
arising out  
of contracts  
for sales  
of land.