

Value of land at time of deprivation to be measure of damages.

1908, No. 99, s. 197

Limitation of actions.

Ib., s. 198

Plaintiffs to be nonsuited if laches proved.

Ib., s. 199

Purchaser from registered proprietor not to be affected by notice.

Ib., s. 200

No liability on bona fide purchaser or mortgagee.

Ib., s. 201

194. (1.) No person shall, as against the Registrar-General or the Assurance Fund, be entitled to recover any greater amount for compensation in respect of the loss or deprivation of any land, or of any estate or interest therein, than the value of such land, estate, or interest at the time of such deprivation, together with the value of the messuages and tenements erected thereon and improvements made thereto (if any) prior to the time of such deprivation, with interest at the rate of five per centum per annum to the date of judgment recovered.

(2.) In case the Assurance Fund for the time being is insufficient to satisfy any claim, the deficiency shall be paid out of the Consolidated Fund, and shall be a first charge upon the Assurance Fund.

195. No action for recovery of damages as aforesaid shall lie or be sustained against the Registrar-General unless such action is commenced within the period of six years from the date when the right to bring such action accrued; but any person being under the disability of coverture, infancy, unsoundness of mind, or absence from New Zealand may bring such action within three years from the date on which such disability ceased.

196. The plaintiff in any such action, or the plaintiff in an action for the recovery of land, shall be nonsuited in any case in which the loss or deprivation complained of has been occasioned through the bringing of land under any of the Land Transfer Acts, if it is made to appear to the satisfaction of the Court before which such action is tried that such plaintiff, or the person through or under whom he claims title, had notice, by personal service or otherwise, or was aware that application had been made to bring such land under any of the Land Transfer Acts, and had wilfully, negligently, or collusively either omitted to lodge a caveat or allowed such caveat to lapse.

Protection of Purchasers.

197. Except in the case of fraud, no person contracting or dealing with or taking or proposing to take a transfer from the registered proprietor of any registered estate or interest shall be required or in any manner concerned to inquire into or ascertain the circumstances in or the consideration for which such registered owner or any previous registered owner of the estate or interest in question is or was registered, or to see to the application of the purchase-money or of any part thereof, or shall be affected by notice, direct or constructive, of any trust or unregistered interest, any rule of law or equity to the contrary notwithstanding, and the knowledge that any such trust or unregistered interest is in existence shall not of itself be imputed as fraud.

198. (1.) Nothing in this Act shall be so interpreted as to render subject to action for recovery of damages, or for possession, or to deprivation of the estate or interest in respect to which he is registered as proprietor, any purchaser or mortgagee *bona fide* for valuable consideration of land under the provisions of this Act on the ground that his vendor or mortgagor may have been registered as proprietor through fraud or error, or under any void or voidable instrument, or may have derived from or through a person registered as proprietor through fraud or error, or under any void or voidable instrument, and this whether such fraud or error consists in wrong description of the boundaries or of the parcels of any land, or otherwise howsoever.