



VARIATION OF PRIORITIES OF MORTGAGES

Form 041 - VPM

Land Titles Act 1925

IMPORTANT INFORMATION

This form is to be used to lodge a variation of priorities of mortgages under the *Land Titles Act 1925* (the Act). You can access the Act at www.legislation.act.gov.au. You may also obtain further information and forms at www.ors.act.gov.au.

PRIVACY INFORMATION

The Act authorises the Registrar-General to collect the information required by this form. The Registrar-General provides identifiable information to various agencies including, but not limited to, the ACT Planning and Land Authority, ACT Treasury, Canberra Connect and ACTEWAGL for conveyancing, municipal account administrative, statistical and valuation purposes. These agencies may also use this information to prepare and sell property sales reports to commercial organisations concerned with the development, sale or marketing of land.

CONTACT INFORMATION

Lodge in person at the **Office of Regulatory Services:** **255 Canberra Avenue, Fyshwick ACT 2609**
Office Hours: **9:00am to 4:30pm Monday to Friday**
General enquiries telephone number: **(02) 6207 0491**
Website address: www.ors.act.gov.au

INSTRUCTIONS FOR COMPLETION

- The certificate of title or production of title consenting to the registration of this document is required for lodgement.
- All information should be typed or clearly printed. If completing this form by hand please use a solid black pen only.
- This office will not accept lodgement of this form if it is not completed in full.
- Any alteration to information provided on this form must be struck through with a black pen. Substitute information must be clear and all parties must sign in the margin. Do not use correction fluid or tape.
- Ensure all required documents are attached. If there is insufficient space in any panel, please use an Annexure Sheet.
- Execution by:
 - a) **A Natural Person** – Should be witnessed by an adult person who is not a party to the document.
 - b) **Attorney** – if this document is executed by an Attorney pursuant to a registered power of attorney, it must set out the full name of the attorney and the form of execution must indicate the source of his/her authority e.g. “AB by his/her attorney XY pursuant to Power of Attorney ACT Registration No..... of which he/she has no notice of revocation”. (This execution requires a witness).
 - c) **Corporation** – Section 127 of the *Corporations Act* provides that a company may now validly execute a document with or without using a Common Seal if the document is signed by:
 - i. Two directors of the company;
 - ii. A director and a secretary of the company; or
 - iii. Where the company is a proprietary company and has a sole director who is also the sole company secretary, that director. (This execution does not require a witness).
- The following forms of execution are suggested –
 - a) **With A Common Seal**
The common seal of ABC Pty Ltd/Ltd ACN.....
was affixed in the presence of-
.....(signature)
.....(director/secretary)*
(*repeat if necessary i.e. if two directors signing. If signing as sole director and sole secretary, state ‘director/secretary’) – (This execution does not require a witness).
 - b) **Without A Common Seal**
Signed by ABC Pty Ltd/Ltd ACN.....
.....(signature)
.....(director/secretary)*
(*repeat if necessary i.e. if two directors signing. If signing as sole director and sole secretary, state ‘director/secretary’) – (This execution does not require a witness).



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The respective priorities of two or more mortgages may be varied under Section 92A of the *Land Titles Act 1925*. The effect of registration is to vary the order in the manner expressed as if the mortgages had been originally registered in the proposed order. After registration of this document, a new order of priorities will be expressed as follows -

LODGING PARTY DETAILS		
Name	Postal Address	Contact Telephone Number

TITLE AND LAND DETAILS				
Volume & Folio	District/Division	Section	Block	Unit

REGISTERED NUMBER OF MORTGAGE NUMBER 1	FULL NAME OF FIRST MORTGAGEE

REGISTERED NUMBER OF MORTGAGE NUMBER 2	FULL NAME OF SECOND MORTGAGEE

REGISTERED NUMBER OF MORTGAGE NUMBER 3	FULL NAME OF THIRD MORTGAGEE

EXECUTION	
Print full name of Mortgagee 1	Print full name and address of witness
Signature of Mortgagee 1	Signature of witness

EXECUTION	
Print full name of Mortgagee 2	Print full name and address of witness
Signature of Mortgagee 2	Signature of witness

EXECUTION	
Print full name of Mortgagee 3	Print full name and address of witness
Signature of Mortgagee 3	Signature of witness

DATE

OFFICE USE ONLY			
Lodged by		Certificate of title lodged	
Data entered by		Certificates attached to title	
Registered by		Attachments / Annexures	
Registration date		Production number	