

---

## STATUTORY INSTRUMENTS

---

# 1985 No. 1205

## The Credit Unions (Northern Ireland) Order 1985

### Operation of credit union

#### *Discharge of mortgages*

**34.**—(1) Where, in the case of any mortgage to a credit union of any property, a receipt in full for all money secured by the mortgage on that property is endorsed on or annexed to the mortgage or other assurance, being a receipt—

- (a) signed by 2 members of the board of directors and countersigned by the secretary of the credit union or, if the credit union is in liquidation, signed by the liquidator or liquidators for the time being, described as such; and
- (b) in the form set out in Schedule 2, or in any other form set out in the rules of the credit union or any schedule to those rules,

then, that receipt shall be fully effective to vacate the mortgage and vest in the mortgagor the estate of and in the property comprised in the mortgage.

(2) If the mortgage is registered in accordance with the Registration of Deeds Acts, the Registrar under those Acts shall—

- (a) on production of the receipt mentioned in paragraph (1), make an entry in the margin of the registry-book against the registry of the memorial of the mortgage that the mortgage is satisfied; and
  - (b) grant a certificate, either on the mortgage or separately, that the mortgage is satisfied.
- (3) The certificate granted under paragraph (2) (b) shall—
- (a) be received in all courts and proceedings without further proof; and
  - (b) have the effect of clearing the register of the mortgage.

(4) In this Article “mortgage” includes a further charge, and “mortgagor”, in relation to a mortgage, means the person for the time being entitled to the equity of redemption.

**Changes to legislation:**

The Credit Unions (Northern Ireland) Order 1985, Section 34 is up to date with all changes known to be in force on or before 24 August 2023. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

**Changes and effects yet to be applied to the whole Order associated Parts and Chapters:**

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- Sch.1 Pt.I amended by [S.I. 1996/2653 art.2\(b\)](#)
- Sch.1 Pt.I rev.in pt. by [S.I. 1996/2653 art.2\(a\)](#)
- Sch. 1 Pt. 1 words inserted by [S.I. 1996/2653 art. 2\(b\)](#)
- Sch. 1 Pt. 1 words omitted by [S.I. 1996/2653 art. 2\(a\)](#)