

Queensland



ANNO TRICESIMO

ELIZABETHAE SECUNDAE REGINAE

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No. 66 of 1981

**An Act to amend the Property Law Act 1974–1978 in certain  
particulars**

[ASSENTED TO 14TH SEPTEMBER, 1981]

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BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

**1. Short title and citation.** (1) This Act may be cited as the *Property Law Act Amendment Act 1981*.

(2) In this Act the *Property Law Act 1974–1978* is referred to as the Principal Act.

(3) The Principal Act as amended by this Act may be cited as the *Property Law Act 1974–1981*.

**2. Amendment of s. 79. Variation of mortgage** [cf. N.S.W. s. 91]. Section 79 of the Principal Act is amended by omitting subsection (1) and substituting the following subsection:—

“(1) A mortgage evidenced by an instrument of mortgage in respect of land may be varied by a memorandum of variation, which may—

- (a) increase or reduce the rate of interest payable in respect of the debt or obligation secured by the mortgage;
- (b) increase or reduce the amount secured by the mortgage;
- (c) shorten, extend or renew the term or currency of the mortgage;
- (d) vary any condition, covenant or other provision of the instrument of mortgage; or
- (e) provide for any one or more of the foregoing.”.