



rural development
& land reform

Department:
Rural Development & Land Reform
REPUBLIC OF SOUTH AFRICA

OFFICE OF THE CHIEF REGISTRAR OF DEEDS
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CHIEF REGISTRAR'S CIRCULAR NO. 14 OF 2014

CESSION OF BONDS FOR SECURITIZATION PURPOSES AND WITHDRAWAL OF CHIEF REGISTRAR'S CIRCULAR 11 OF 2014

1. The Deeds Registries Act, 1937 (Act 47 of 1937) does not provide for the issuing of copies of bonds for securitization purposes. Section 10(1)(m) of Act 47 of 1937 only empowers the Minister to make regulations under which copies for information purposes, judicial purposes or copies to serve in the place of the original which have been lost, destroyed, defaced or damaged, may be issued.
2. To protect Registrars of Deeds against any possible consequences with regard to the issuing of copies for securitization purposes, the procedure provided in Chief Registrar's Circular 11 of 2014, must be discontinued.
3. **No applications for the issuing of copies of mortgage bonds for securitization purposes may be accepted after 31 October 2014, until otherwise informed.** However, copies already so issued may be accepted for registration purposes.
4. The procedure in CRC 11 of 2014, as well as the possible amendment of Act 47 of 1937 will be discussed at the Deeds Registries Regulations Board meeting, where after a Circular may be issued to address the relevant issues, if necessary.
5. Chief Registrar's Circular 11 of 2014 is hereby withdrawn.

CHIEF REGISTRAR OF DEEDS

DATE: 20/10/2014

REFERENCE: A. 6/2/P
RINGBINDER 68

CHIEF REGISTRAR OF DEEDS
REGISTRARS OF DEEDS
THE CHIEF: JUSTICE TRAINING
DIRECTOR: LAW SOCIETY OF SOUTH AFRICA : PRETORIA
MANAGER: BUTTERWORTHS PUBLICATIONS : DURBAN
CHAIRPERSON: PROPERTY LAW COMMITTEE : PRETORIA