

77. Mortgage and priority of mortgages

A mining tenement or share therein may be mortgaged, charged or made security for the repayment of money advanced or agreed to be advanced or for the discharge of any liability, and

- (a) when it is intended to be so charged, a mortgage in the form No. 25 in the First Schedule shall be lodged with the prescribed fee; and
- (b) where there are 2 or more mortgages affecting the same tenement, they shall take priority according to the date and time of their registration.

[Regulation 77 amended in Gazette 31 May 1991 p. 2699.]