

[Act No. 3322, December 04, 1926]

AN ACT TO AMEND SECTION FIFTY-FIVE OF ACT NUMBERED FOUR HUNDRED AND NINETY-SIX, ENTITLED THE LAND" REGISTRATION ACT, WITH REGARD TO THE FILING OF THE DUPLICATE CERTIFICATE OF TITLE OF THE MORTGAGEE WITH THE REGISTER OF DEEDS.

Be it enacted by the Senate and House of Representatives of the Philippines in Legislature assembled and by the authority of the same:

SECTION 1. Section fifty-five of Act Numbered Four hundred and ninety-six, known as the Land Registration Act, is hereby amended to read as follows:

"SEC. 55. No new certificate of title shall be entered, no memorandum shall be made upon any certificate of title by the register of deeds, in pursuance of any deed or other voluntary instrument, unless the owner's duplicate certificate is presented for such indorsement, except in cases expressly provided for in this Act, or upon the order of the court, for cause shown; and whenever such order is made, a memorandum thereof shall be entered upon the new certificate of title and upon the owner's duplicate: *Provided, however,* That in case the mortgagee refuses or fails to deliver within a reasonable time to the register of deeds the duplicate or copy of the certificate of title surrendered by the owner, after advice by said officer, in order to enable him to register or annotate thereon another real right acquired by said owner, the record or annotation made on the certificate in the register book shall be valid for all legal purposes.

"The production of the owner's duplicate certificate whenever any voluntary instrument is presented for registration shall be conclusive authority from the registered owner to the register of deeds to enter a new certificate or to make a memorandum of registration in accordance with such instrument, and the new certificate or memorandum shall be binding upon the registered owner and upon all persons claiming under him, in favor of every purchaser for value and in good faith: *Provided, however,* That in all cases of registration procured by fraud the owner may pursue all his legal and equitable remedies against the parties to such fraud, without prejudice, however, to the rights of any innocent holder for value of a certificate of title: *And provided, further,* That after the transcription of the decree of registration on the original application, any subsequent registration under this Act procured by the presentation of a forged duplicate certificate, or of a forged deed or other instrument, shall be null and void. In case of the loss or theft of an owner's duplicate certificate, notice shall be sent by the owner or by some one in his behalf to the register of deeds of the province in which the land lies as soon as the loss or theft is discovered."