This chapter examines the law governing security interests that can exist in land, with particular emphasis on the legal charge by way of mortgage in the social setting of home ownership. It first considers the four different types of security interest that can exist in land — the pledge, the lien, the mortgage, and the equitable charge — before discussing the equity of redemption and its significance into the realm of the legal charge by way of mortgage. It then explains the rights and powers of the lender on the enforcement of the security and the ways in which the law seeks to protect the borrower as the more vulnerable party during the course of the mortgage transaction. It also explores the principle of procedural fairness in transactions involving surety mortgages, focusing on the concept of undue influence, and concludes with an analysis of regulatory control of mortgage terms.
8. Mortgages and Security Interests in Land

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