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Handwritten list of pamphlets

*Rules of the Permanent and Loan Investment Association of Canterbury. [Established January, 1871.] Incorporated Under and in Pursuance of "The Building Societies Act, 1876."*

Bank of Directors: R. Wilkin J. R. Hill C. R. Blakiston C. W Turner J. T. Peacock J. M. Heywood

Bankers : Bank of New South Wales.

Solicitors : Garrick and Cowlishaw.

Manager : John Lewis.

# The Permanent Investment and Loan Association of Canterbury.

[Established January 1871.]

Incorporated under and in pursuance of the Provisions of "The Building Societies Act, 1876."

## Rules. As Amended at Date of Incorporation.

### I.—Name of the Association.

THE Society shall be called "THE PERMEANT. INVESTMENT AND LOAN Name.

ASSOCIATION OF CANTERBURY," and its business shall he confined to few Zealand, and the Chief Office or place of meeting for the business [*unclear: of*] the said Association shall be in the City of Christchurch.

### II.—Objects of the Association.

(1) To provide for its members the means of investment (A) Objects.

By Shares of ten pounds each, fully paid-up.

(B) By Shares in monthly instalments, they allowing their pay-[*unclear: ments*] to accumulate at interest and profit until they amount to £50, [*unclear: then*] they shall be repaid to Shareholders.

(2) To grant loans of money to members upon the, security of free-[*unclear: hold*] and leasehold properties, and upon B Investment shares, they [*unclear: repaying*] the sum borrowed, with interest thereon, by monthly, [*unclear: quarterly,*] or half-yearly payments extending over a series of years, rom two to fourteen years, at the option of the borrower, and in [*unclear: accordance*] with the tables referred to in these Rules, such payments [*unclear: to*] be secured as provided by the Rules of the Association.

### III.—Funds of the Association.

Its funds shall consist:—(1) Of a Capital or Stock consisting of Funds.

0,000 fully paid up shares of the value of £10 each, called A shares.

(2) Of shares issued under Section B of Rule 2, herein called B [*unclear: shares*]

### IV—Expense of Management.

Every member of the Association holding B Investment shares, shall Working Expense Fee.

[*unclear: pay*] one shilling on the monthly pay day in January of each year in [*unclear: advance,*] for working expenses, in respect of each and every share held [*unclear: by*] such member, whether such share shall have been advanced upon or [*unclear: not*].

### V.—Management.

The Directors whose names are prefixed hereto, shall continue to [*unclear: be*] the Directors of the

Association, subject to retirement as [*unclear: hereinafter*] provided.

#### Board of Directors

The Association shall be managed by a Committee of six persons, be called the Board of Directors : four to form a quorum.

#### Retirement of Directors.

One-third of the Board of Directors shall go out of office every year in rotation, but be eligible for re-election. Each Director shall [*unclear: be*] separately elected at the annual meeting, and any member [*unclear: intending*] to offer himself as a Director at any annual meeting, shall [*unclear: give*]

#### Election of Directors.

notice in writing thereof, setting forth his name, address, [*unclear: an*] occupation, to the Manager, at least fourteen days previously such meeting, and such notice shall forthwith be posted up in [*unclear: the*] Offices of the Association, and advertised before the annual [*unclear: meeting*] in one or more newspapers circulating in the Canterbury [*unclear: District*]

#### Qualification of Directors.

Every Director shall hold at least twenty A Capital shares, or [*unclear: equivalent*] in B Investment shares. In the event of any vacancy [*unclear: occurring*] in the number of Directors during the current year of office, [*unclear: to*] remaining Directors shall till up their number provisionally until [*unclear: the*] next annual meeting.

#### Appointment and duties of Chairman.

The Board of Directors shall elect a Chairman from their own body and such Chairman shall preside at all meetings of the Board Directors, and at all general or special meetings of the Association. In the event of the absence of the Chairman from any meeting of [*unclear: the*] Board of Directors, or of the Association, the members of the [*unclear: Board*] or of the Association present, as the case may be, shall appoint Chairman for such meeting. At every such meeting, whether of [*unclear: Directors*] or Shareholders, the Chairman for the time being shall have original as well as a casting vote.

#### Meetings of Board.

The Board of Directors shall meet at least once in every month, such time and place as may be from time to time agreed upon, transact the general business of the Association, of which meetings least one clear day's notice shall be given. At every meeting of [*unclear: the*] Board of Directors, the minutes of the previous meeting shall first read and confirmed; the Bank-book shall be then produced [*unclear: are*] inspected, and the amount paid in since the last meeting declared [*unclear: as*] entered as the first minute.

#### Special Meetings Boards.

The Chairman may call a special meeting of the Board of [*unclear: Director*] at any time, stating its objects. Any three of the Directors may [*unclear: also*] call a special meeting of the Board, upon giving seven clear days notice thereof to the Chairman or Manager, and stating its object.

#### Appointment of Auditor.

The Board of Directors shall appoint two members to act as Auditor of the Association, who shall audit the accounts of the Association, [*unclear: one*] at least during each year, and sign the annual statement of [*unclear: the*] Association's affairs, and such Auditors shall be required to inspect [*unclear: all*] mortgages and other securities belonging to the said Association.

The Board of Directors shall order a full statement of the Association [*unclear: tions*]

#### Statement of Accounts to be submitted annually.

affairs, specifying in whose custody or possession the funds or [*unclear: effects*] of the Association shall be then remaining; together with an [*unclear: account*] of all sums of money received and expended on account of [*unclear: the*] said Association since the publication of the preceding peri-[*unclear: odical*] statement, to be annually prepared and audited seven days [*unclear: of*] least before the Annual General Meeting of the members at; which [*unclear: such*] statement is to be submitted; and each member shall be entitled [*unclear: to*] receive, upon application at the Association's Office, a copy of such [*unclear: statement*] as audited, and a copy of the Directors' intended report, one [*unclear: day*] at least prior to the General Meeting, for the submission of the [*unclear: me.*]

The Board of Directors shall order the payment of all moneys due

#### Payment of moneys. How to be made.

[*unclear: om,*] or to be advanced by, the Association; and all payments above 2 shall be made by them by cheques upon the Bankers, signed by [*unclear: two*] Directors, and countersigned by the Manager. They shall, from me to time, inspect the books kept by the Manager. They may, if [*unclear: they*] shall think fit, divide themselves into or appoint Executive

#### Executive Committees may be appointed.

[*unclear: committees,*] or an Executive Committee, consisting of two or more [*unclear: directors,*] for the

more convenient transaction of the business of [unclear: the] Association, provided always that the Chairman for the time [unclear: being] shall be *ex-officio* a member of every such Executive Committee, [unclear: the] Board of Directors shall have power to appoint a Manager,

Board may appoint agents or other officers.

Agents [unclear: :] other Officers, with such remuneration for their services as they shall [unclear: think] fit. A sum of not less than £300 shall be annually allowed the Board of Directors for their services, which sum shall be [unclear: divided] amongst them, according to attendance.

No Director shall vote on any question which relates to his individual

No Director to vote when personally interested.

[unclear: interest] or conduct, nor shall be present when any such question [unclear: shall] be put to the vote.

The Manager, Solicitors, and Bankers shall not be removed from

Removal of Manager, [unclear: Solicit] or or Banker.

[unclear: their] respective offices but by a majority of two-thirds of the Directors resent at a special meeting called for that purpose; and whenever [unclear: any] of the said officers shall resign or be removed from their said Bices, a majority of the Directors present at a special meeting, to be filled for the purpose, shall elect a successor or successors.

## **VI.—Meetings.**

The Association shall as heretofore meet, for the purpose of

Monthly Meetings of Association.

[unclear: receiving] subscriptions and other payments, on the first Tuesday in [unclear: very] month, at the Offices of the Association, or at such other place [unclear: as] the Board of Directors may from time to time appoint.

The Chairman, on receiving a written Memorial, signed by share-  
special general meeting of shareholders.

[unclear: olders] representing, in the aggregate, £10,000 Paid-up, requesting him to convene a general meeting, or a special general meeting of Special general meeting of the Association shall, within seven days after the receipt of such Memorial, fix the time for such meeting to be held, and direct the Manager to convene the same by advertisement in at least one newspaper circulating in the Canterbury district, fourteen clear days before the time appointed for holding such meeting.

Special General Meetings of the members may at any time be also convened by the Chairman, or any Four of the Directors.

No business shall be transacted at such meetings except that of which notice has been so given.

Annual Meeting of Shareholders

The Annual Meeting of shareholders shall be held in the month of February in each year, when the Annual Report shall first be real and received, and Directors shall then be elected according to Rule V.

Quorum.

Twelve Members shall form a quorum at any Special or General Meeting, and all decisions by a majority of the votes of members present at any meeting in conformity with these Rules shall be binding upon all the members of the Association.

## **VII.—Mode of Voting.**

At all meetings, members shall be entitled to voto as under :— Mode ofMembers holding from 1 to 10 A Capital or B Investment Shares 1votevoting" "11 to25" InvestmentShares 2votes" "26 to50" InvestmentShares 3votes" "51 to75" InvestmentShares 4votes" "76 to100" Investment . Share & upwards 5votes but no number of shares shall confer more than five votes. Upon the elections for Directors, members may vote by proxy, such proxy to be appointed by writing, and to be held by shareholder only.

## **VIII.—Duties of Solicitor.**

Duties of Solicitor.

The Solicitor of the Association shall peruse and examine the title to all property from time to time offered as security, and shall prepare the mortgages and other securities to be executed by the members. Should the Solicitor be of opinion that the title to any property cannot be safely accepted by the Association, he shall, if required by the Board of Directors, state the nature of his objections in writing, to the Board of Directors; and the cost of investigating such insufficient title shall be borne and paid by the member proposing the security.

Solicitor's charges, by whom paid.

The Solicitor's charges shall be paid by the member on whose account they may be incurred.  
Solicitor to transact other business.

The Solicitor shall transact other professional business of the Association.

The Solicitor shall, when requested so to do, attend all meetings  
Solicitor to attend meetings.

of the Board of Directors, and all meetings of the members of the Association.

## **IX.—Custody of Deeds.**

All deeds, writings, or securities shall be made and taken in the  
Securities to be taken in the name of the Association.

name of the Association, and shall, after the registration thereof, be delivered by the Solicitor to the Manager, who shall give his receipt for the same, and forthwith deposit them in the strong-room of the Association, or such other place as the Board of Directors may appoint.

The Manager shall keep a Register of the Securities in the strong

Register of Deeds to be kept.

room, which shall be annually compared with the deeds, and certified to by the Auditors.

## **X.—Seal.**

A seal, bearing the device or a star, shall be adopted by the  
Seal of the Association.

Directors, and shall have the words "The Permanent Investment and Loan Association of Canterbury, New Zealand" imprinted thereon. The Seal shall remain in the joint custody of the Chairman of the Board of Directors and the Manager, and shall only be used by the resolution of the Board of Directors, and impressed in the presence of two Directors.

## **XI.—Shares.**

Shares shall be of three kinds :—(A) Capital shares of £10 each  
Description of Shares.

, fully paid up. (B) Investment shares which shall be of the ultimate value of £50, as provided for in Rule II, Sub-section B. And shares to members borrowing moneys from the Association.

Every member shall, on taking up any A or B share or shares

Scrip to be issued.

, receive scrip for the same, bearing the Corporate Seal of the Association, and signed by two of the Directors and the Manager. No preferential shares shall be issued.

Every member holding a B Investment share shall pay on each such  
Monthly payments.

share the sum of 5s. per month, until such share, with interest and profits, shall be of the value of £50, when the amount shall be repaid. The payments shall be made at the Offices of the Association before or at the monthly meeting, and, if at the latter, between the hours of ten and four in the day and seven and nine in the evening. Every member neglecting to pay his subscription shall be fined for each share as follows:—3d. for the first month, 9d.

Fines on investment shares.

for the second month, 1s. 9d. for the third month, 3s. 3d. for the fourth month, 5s. 3d. for the fifth month, 7s. 9d. for the sixth month, and thereafter a fixed rate of 3s. per month per share. Every member continuing to neglect the payment of his monthly subscriptions until the fines incurred thereby shall equal all the moneys invested by him, exclusive of the entrance and other fees, shall thereupon cease to be a member of the Association, and shall forfeit his interest therein. If any member shall be in arrear in respect of his subscriptions or fines for more than one month, every payment that shall afterwards be made if not sufficient to discharge the whole thereof, shall be applied first to the liquidation of fines; afterwards, for the first monthly subscription due and then in discharge of each subscription in arrear.

Scrip to bear date 1st Jan. in each year.

All scrip which shall be issued by the Association in respect of B Investment shares taken up between the 1st day of January and the 31st day of December in each year, shall bear date the 1st day of January in such year; and all applicants for such shares shall, on taking up the same, pay an amount equal to the subscriptions that would have been payable in respect of such shares had the same been taken up on the first day of January

preceding such application, with interest on such subscriptions at such rate as may be from time to time fixed by the Directors from the dates at which they would have been payable.

Subscriptions may be received in advance.

The Board of Directors may, in their discretion, receive subscriptions on B Investment shares in advance, and may allow such discount on such payments as they shall from time to time determine.

Issue of shares may be suspended.

The Board of Directors may from time to time, in their discretion (at & special meeting of the Board, to be convened for that purpose), resolve that no shares shall be issued for such period as shall be determined. Provided always that a copy of such resolution shall from time to time be posted in the offices of the Association; and provided, further, that, notwithstanding the passing of any resolution suspending the issue of shares, it shall be lawful for the Directors to issue shares to any applicant, to borrow money from the said Association; and, in case the loan to such applicant shall not be made, to cancel such shares.

## **XII.—Withdrawals.**

A Capital shares shall not be withdrawn.

Withdrawals notice required.

Any member desirous of withdrawing his B Investment shares shall be allowed to do so on giving three months' notice thereof, in writing, to the Manager. Provided always, that the total amount to be so withdrawn during any given period may from time to time be limited by the Board of Directors.

To be paid in rotation.

Should several members give notice to withdraw at one time, they shall be paid in rotation, according to the priority of notice; provided always, that the representatives of deceased members shall have precedence.

Arrears to be deducted.

All amounts due and fines incurred previously to the notice of withdrawal shall be deducted from the amount which the member may be entitled to receive.

## **XIII.—Transfer of Shares.**

Any member may transfer A Capital shares on payment of Transfer of Shares

a of transfer fee of one shilling in respect of each share.

Any member, on giving notice in writing to the Manager, and on payment of all subscriptions, fines, and arrears then due from such member on all B Investment shares held by him, shall be at liberty to sell or transfer his share or shares, or any of them, on payment of a transfer fee of one shilling for each share. Every transfer shall be countersigned by the Manager, and registered at the Office of the Association.

## **XIV.—Interest and Profits.**

Interest on A Paid-up shares shall be allowed at the rate of seven Interest and Profit.

imprest and pounds per centum per annum, payable half-yearly.

Interest shall be allowed on B Investment shares at the rate of seven pounds per centum per annum, and shall be added to each share monthly; the amount added each month being one-twelfth of a year's interest on the value of a share at the beginning of the year.

After provision for interest on the A and B Shares the profits shall be divided in the following manner One-fourth shall be carried to a Reserve Fund, and the remaining three-fourths divided proportionately between the A and B Shares. The Profits on the A shares shall be paid annually; but, on the B Shares, shall be applied as hereinafter provided.

At the close of each financial year of the Association, all B Investment shares of three years' standing shall be entitled to an equable proportion of three-fourths of the profits, which shall be annually added to their value, but no profits shall be allowed on any fractional part of a year.

The Reserve Fund shall accumulate and be appropriated as the Board of Directors may from time to time determine; subject, nevertheless, to the approval of the Annual Meeting.

Table A (appended to these Rules) shows the value of one B Investment share, at every monthly meeting of the Association, until it is of the value of £50, and any member withdrawing, will receive the amount stated therein, together with any profits to which, by the Rules, he may be entitled.

## **XV.—Lunacy of Investment Members.**

In the event of any investment member becoming lunatic, or of Lunacy of investment members.

unsound mind, no fine shall, during such lunacy or unsoundness mind, be exacted for arrears of subscriptions on any B Investment share or shares he may hold; but a committee or guardian of such afflicted member, legally appointed, shall be entitled (after the expiration of twelve calendar months from the commencement of such affliction) to receive the full value of the investments of such member; but in case there shall be no committee or guardian legally appointed, then the party representing such afflicted member shall be entitled, after the first year, but not previously, to receive the amount of such investment, deducting such fine as may have been incurred by such member previously to the time of his becoming lunatic or of unsound mind; subject, however, to any and every condition the Board of Directors, for the security of this Association, may think proper to require from the party applying for the withdrawal of such investments, on behalf of the said lunatic or mentally diseased investment member.

## **XVI.—Death of Investment Members.**

Death of investment members.

In case of an investment member dying, no right or benefit of survivorship shall be had or claimed by the surviving members of the Association, but the Investment share or shares and interest of such deceased member shall go and belong to his executors or administrators, who shall have and take as much benefit and advantage by, from, and under these rules as the deceased member might have had in case he had been living. Such executors or administrators of the deceased member may vote and act, in all cases whatsoever, as fully as the deceased member whom they represent might have done if living, nevertheless, one executor or administrator only shall vote, and if two or more claim to vote, preference shall be given to the one whose name has priority in the Probate of the Will or Letters of Administration. Provided that if no Probate or Letters of Administration be produced to the Board of Directors at any monthly meeting within two months after the decease of such member, then the Board of Directors shall be at liberty to pay or distribute the investment of the said shareholder, if the same shall not exceed the sum of £20, to his widow or children, or next of kin, as the Board of Directors shall think fit, subject to any condition the Board of Directors, for the security of the Association, may think proper to require from the parties receiving the money.

## **XVII.—The Directors may Borrow Money.**

Power to receive money on deposit, on to borrow money.

As often as it shall be deemed advisable, it shall be lawful for the Board of Directors to accept money on deposit, borrow money pursuant to the Power and up to the limits conferred by section 12, of "The Building Societies Act, 1876," and to issue Deposit Receipts or Debentures in respect of such moneys; such Deposit Receipts or Debentures to bear the common Seal of the Association, to be signed by two Directors and countersigned by the Manager for the time being. And, for any sum so deposited with or borrowed by Association it shall be lawful for the Board of Directors to pay interest out of the funds of the Association at any rate not exceeding £7 per centum per annum; and the funds for the time being of the Association, and all property being vested in the Association, shall be security for, and primarily liable for all moneys so borrowed.

## **XVIII.—Investment of Money and giving Security.**

The funds of the Association shall be primarily invested on mortgage  
Investment of Funds primarily on freehold and leasehold lands.  
of freehold and leasehold land.

The Board of Directors are hereby authorised at any time to  
Directors may invest surplus funds on security of shares on Government Securities.

invest such part of all sums of money received by the Association as shall not be required for its immediate purposes or use, in advance to any member or members of such Association, upon security of any B Investment share or shares held by such member or members, and upon the same terms as to re-payment as in case of advances upon freehold security; or the Board of Directors may, with the consent of the Association, to be testified at a public meeting of the Association, and entered in the General Minute Boole, invest such moneys upon real or Government securities in the name of the Association, and from time to time, with such consent as aforesaid, to alter, transfer and sell such securities; and all dividends and proceeds to arise from the moneys so

laid out or invested shall be regularly brought to account and shall be applied according to the rules of the Association. Provided that no advance be made upon A. Capital shares.

On payment to any member borrowing upon the security of his

Members borrowing upon security of their shares to transfer scrip to the Association.

shares, he shall transfer his scrip for such shares to the Association in such form as the Board shall from time to time determine, as security for the repayment of such advance and interest, but such transfer shall not be liable to any transfer fee.

If any member who shall have borrowed upon his B Investment

Forfeiture of shares.

shares shall make default in payment of his subscription and redemption moneys in respect thereof, when such subscription and redemption moneys, together with any lines to which he shall become liable, shall, together with the amount advanced to such member on such shares, make up the amount per share which such member shall be entitled to be paid for withdrawal from the Association, then such shares shall become absolutely forfeited to the Association.

When the Board of Directors shall consider it necessary, they shall

Directors may advertise money for investment.

give publicity to the amount of money at their disposal for investment, and the same shall be offered

Application for loan, how to be made.

to the shareholders in the order in which their applications are numbered. Each applicant shall give to the Manager a schedule, setting forth his name, the amount required by him, full particulars of the nature and situation of the property offered as security, and under which class of the Borrowing Tables, forming part of these rules, he desires to repay to the Association the principal and interest of such loan. Provided that in the ease of re-payments by quarterly or half-yearly instalments, if the first quarterly or half-yearly payment shall fall due within the period of three or six months from the date of such loan being completed, then the borrower shall be allowed interest, at the rate of £6 per centum per annum upon the amount so borrowed, for a period of time to be calculated from the quarterly or half-yearly pay-day next preceding the date of the loan being completed, up to the monthly pay-day next preceding such completion.

Entrance Fees.

Every member on making application for loan on mortgage shall pay an entrance fee of two shillings and sixpence in respect of every £50 share applied for, and also one shilling additional at the time, and on

Working Expenses Fees.

the monthly pay-day in January of each year, in advance, for working expenses in respect of each and every share of £50 that may be advanced; provided always that the amount of fees charged on making application shall not exceed three guineas.

Mortgage deed to be executed prior to payment of loan.

When the Board of Directors shall be satisfied with the security offered by any member, they shall pay to such member the sum which he shall be entitled to receive, upon his executing a deed of mortgage, containing such powers of sale and other powers, and such covenants on the part of the said mortgagor as the Solicitor of the Association shall require.

Provisions of mortgages.

The mortgage to be given by the member shall provide that in case the said member shall at any time thereafter fail, neglect, or refuse for three monthly pay-days, if such moneys are repayable monthly, or if repayable by three monthly or six monthly payments, for one month after any such periods of payment, to pay, observe, and perform all or any of the subscriptions, fines, payments, and regulations on his part respectively to be paid, observed, and performed, the Board of Directors for the time being shall have power, on behalf of the said Association, to

Manager to collect rents, &c.

appoint the Manager, or any other person or persons, to collect the rents and profits of the premises in such mortgage mentioned, and to charge for such collection, whether by the Manager or otherwise, a commission at the rate of £5 per cent, if the rent be payable quarterly or at longer periods, or £7-J per cent, if payable monthly, or £10 per cent, if payable weekly. And the Board of Directors shall have the power, after default in payment of such subscriptions and payments for three months after any of the periods upon which such payments

Power of sale, &c., default.

should have been made in the case of monthly payments : and after such default for one month in the case of three-monthly or six-monthly payments, or on the breach of any covenant on the mortgagor's part in any mortgage expressed or implied, whether the Board of Directors shall have entered into the receipt of the rents and profits of any such mortgaged property or not, and without entering into the receipt of such rents and profits, and without the consent or concurrence of the said mortgaging member, absolutely to sell and dispose

of the said mortgaged premises by public auction or private contract, or to make any arrangement with any member whose property shall be liable to be sold for his retention thereof, and for the cessation of all fines upon subscription and redemption moneys, fines, insurance premiums, and other payments then due and in arrear at the time of such arrangement or thereafter to become due to the Association; or to sell and dispose of the same, in one or more lots, by public auction or private contract, or partly in one way and partly in the other, at one or more time or times, and subject or not to special conditions as to title or evidence of title, or the time or mode of payment of the purchase money, or otherwise, as the Board of Directors shall think fit, and to receive the money arising therefrom; and at any sale by public auction the Board of Directors, or any one of them, or some other person to be appointed by them in writing, may bid for and buy in the said mortgaged premises on behalf of the Association, and re-sell the same by public auction or private contract, without being answerable for any loss to be occasioned by such re-sale; and out of the moneys to arise from such collection of rents and profits of sale as aforesaid, the Board of Directors shall, in the first place discharge all costs, charges, and expenses which shall or may be incurred in or on account of the collection of the rents and profits of the said mortgaged premises, or the sale or attempted sale or sales thereof, or in anywise relating to the exercise of the powers in the said mortgage; and, in the next place, shall retain and re-imburse the said Association all such principal money, subscriptions, fines, and other payments as shall be then due, owing, and payable by such member, under and by virtue of these Rules or the said mortgage, and shall pay the surplus (if any) to the said member, or as he shall appoint. And the receipt of the Board of Directors or Manager of the said Association shall be a sufficient discharge to all tenants and purchasers paying any moneys to the Board of Directors or Manager, without their being accountable for the misapplication or non-application thereof. And that no purchaser or purchasers shall be bound to enquire into the propriety or regularity of any such sale or sales, nor whether any such default shall have been made. And that until the said mortgaged premises shall be so sold and conveyed, the Board of Directors shall have full power to let and demise the same or any part thereof for such term of years, at such rent, and upon such conditions of re-entry, as they shall think fit.

No property shall be deemed sufficient security for moneys to be

No second mortgage to be taken unless first mortgage to the [unclear: Association]

advanced which shall be subject to any previous mortgage, except to the Association.

When any member shall be desirous of building, he shall be entitled to receive the moneys agreed to be advanced to him in such sums and at such times as the Board of Directors may appoint, upon executing

Instalments of loans may be advance for [unclear: bmlddding] purposes  
. his mortgages

Board empowered to complete erection of buildings, on default by borrowing member.

Should any member, after receiving any portion of his loan or advance, not proceed to complete and finish any buildings upon which the same shall have been advanced, to the satisfaction of the Board of Directors of the Association, the Manager shall give seven days notice, in writing, to such member of their intention either to sell such premises in the manner hereinbefore provided, or to employ some person or persons to finish and complete the same at the cost and charges of such member; and, upon the expiration or such notice, they shall be at liberty so to do, and to advance and pay the sum and sums of money requisite for such purposes accordingly; and the premises shall be charged with such further sums, with interest at; such rate as the Directors shall from time to time determine, as if such sums had formed part of the advance to such member. If a sale shall be made, and a surplus remain after paying all the money due to the Association and all incidental expenses, it shall be paid to such member.

Fire Insurance.

All buildings mortgaged to the Association shall be insured from loss or damage by fire, in the name of the Association, for such amount as the Board of Directors shall think necessary, by and at the expense of the mortgagor; and the policy and renewal receipts shall be deposited with the deeds. Should the mortgagor fail to do so, the Manager shall be at liberty to insure the property in the name of the Association, or (if already insured) may pay the premium due on such policy out of the Association's funds; but the money so expended, together with a fine of one shilling per month in the pound, shall be paid to the Association by the mortgagor. If the mortgagor is not bound by covenant to insure in any particular office, the insurance may be effected in any Fire Insurance Office, subject to the approval of the

Notice to be given of any alteration.

Board of Directors. Each member who shall have mortgaged any property to the Association shall be required to give immediate notice, in writing, to the Manager, of any trade carried on in any part of his premises, or of any stove, furnace, or any article erected therein, or of any such similar change in the character or occupation of the adjoining properties, which would in any way affect the validity of the policy of insurance. Any member neglecting

Fines in default.

to give such notice shall pay such fine as the Board of Directors may determine, not exceeding 10s per week nor less than 1s. per week, for each share advanced. The Board of Directors shall, as often as they may deem requisite, appoint one or more of their number to obtain all the information they can with respect to trades, &c., carried on in or about such property; and the member shall permit the Directors so appointed to inspect the mortgaged premises, and re-imburse them all reasonable expenses.

#### Appropriation of Insurance money.

Whenever any property mortgaged to the Association shall sustain damage by fire, the Board of Directors for the time being shall receive the amount recoverable for the damage so sustained from the Insurance Office in which such property shall have been insured, and shall give a receipt for the same, which receipt shall be a sufficient discharge to the person or persons liable by virtue of any policies of insurance, to pay such money, and the same shall be applied according to the covenant (if any) under which such insurance was effected; but, if none, then the Board of Directors shall have the option of appropriating such money in payment and satisfaction of the money secured by the mortgage of the premises which shall have sustained such damage, or of repairing the damage so sustained, and returning any surplus to the mortgagor.

#### Every borrowing Member omitting to pay any instalment of principal

##### Borrowing members' lines.

and interest money, shall be fined for each share as follows:— where instalment is payable every 3 months. where instalment is payable every 6 months. £ s. d. £ s. d. £ s. d. If default shall be made on the pay-day when the instalment become due 0 0 6 0 1 0 ... 0 1 6 If such default continue for 2 successive monthly pay-days 0 1 6 .. 0 3 0 ... 0 4 6 If such default continue for 3 successive monthly pay-days 0 3 6 ... 0 7 0 ... 0 10 6 If such default continue for 4 successive monthly pay-days 0 6 ... 0 13 0 ... . 0 19 6 If such default continue for 5 successive monthly pay-days 0 10 6 .. 1 1 0 ... 1 1 1 6 If such default continue for 6 successive monthly pay-days 0 15 6 ... 1 1 1 0 ... 2 6 6

All three-monthly payments shall fall due upon the first Tuesday

Three-monthly and half-yearly payments, when due.

in March, June, September, and December in each year, and half-yearly payments on the first Tuesday in June and December in each year respectively.

Whenever a member shall apply for a loan, and shall fail to provide

##### Lapse of application for loans.

security to the satisfaction of the Board of Directors, they may, after two months from the date of application, declare the same to have lapsed.

The Board of Directors may, in their discretion, advance to any

Board may advance less than £50.

borrowing member any sum less than Fifty Pounds, and in any such case the share on which such advance is made shall be considered to be fully realized, and the amount of the advance and interest shall be repaid by instalments bearing the same proportion to the instalments set out in the Table under which the advance or loan was made—as the sum advanced bears to Fifty Pounds—where in calculating such proportion fractions of a penny occur, a penny shall be paid instead of the fractional part. Fines to accrue on any such share shall remain the same as if the whole sum of Fifty Pounds had been advanced.

## XIX. —Survey.

Board may employ Surveyor

The Board of Directors may, from time to time, employ any Surveyor or other person to examine any land and buildings offered us security, and in each case to furnish such evidence as the Board of Directors may require as to the condition and value thereof; the cost of which survey shall be borne by the member applying to borrow.

## XX.—Power to Sell, Exchange, or Redeem Property in Mortgage.

Transfer of mortgaged property and release of member.

If any member shall sell any premises in mortgage to the Association, it shall be lawful, on payment by such member of all arrears then due from him to the Association, for the purchaser, on payment of a transfer fee in respect of each share, to take the same, chargeable with the debt due to the Association, and the purchaser shall thenceforth become answerable to the Association for the payment of the subscriptions, fines, and other payments, as the same shall become payable, without prejudice to the liability of the original mortgagor for such payments; and the Board of Directors may, at the request and cost of such member, release him from all

liability in respect of such share or shares.

Transfer of mortgage from one property to another.

If any member shall be desirous of having his property discharged from a mortgage, it shall be lawful for such member to transfer the mortgage to some other premises which the Board of Directors shall deem of adequate value, and upon having his share or shares, or so much as shall be then due in respect thereof, secured on such other premises, the Directors shall, at the cost of the member requiring the same, release and convey the property for which such other premises shall be substituted.

Redemption of [unclear: mort] property.

If any member shall desire to redeem the property which he shall have mortgaged to the Association, he shall give notice thereof to the Manager, and the Board of Directors shall within one month thereafter, inform such member the total amount due from him to the Association for principal, interest, and other payments, and upon payment thereof, shall (subject as hereinafter mentioned) release such member from all liability, and deliver up to him all securities held by the Association; and shall, at the cost of such member endorse a receipt or acknowledgment on such mortgage deed or security. But in case the Association shall hold from any member two or more mortgages, such member shall not have power to redeem or transfer any one property alone, without the consent and concurrence of the Board of Directors. Provided always that the Board of Directors shall not be obliged to release any security without having the option of demanding three months' notice, or of receiving three monthly payments in advance. In the case of quarterly and half-yearly payments such notice to be given upon the first Tuesday in March, June, September, or December.

## **XXI.—Re-Conveyance**

When the whole of the subscriptions, fines, and other payments on

Re-Conveyance of [unclear: mo] gaged [unclear: pro] [unclear: pro] perty.

any realised share or shares have been paid by any member, the Association shall if requested, endorse upon the mortgage given to the Association by such member a receipt for all moneys intended to be secured thereby, and shall deliver up the same, with all other deeds and documents relating to such mortgage which shall have been deposited with them by such member; subject, nevertheless, to the provisions contained in these Rules. The Solicitor to the Association shall be entitled to receive a fee of 10s. 6d., from the member requiring such a receipt, for obtaining the same. Provided always, that any member shall be entitled to a re-conveyance of the property mortgaged, at his own cost. When the whole of the moneys secured to the Association by the transfer of the scrip of any B Investment shares shall have been duly paid and satisfied, such share shall be re-transferred to the member entitled thereto, or the Association may issue fresh scrip in respect thereof.

## **XXII.—Death or Lunacy of Borrowing Members.**

In case of the death, or insanity, or lunacy of any borrowing

[unclear: Rodemption] on death lunacy of [unclear: I] borrowing member.

member having a share or shares in this Association, and upon the application of the widow, wife, or legal or other apparent representative of such deceased, lunatic, or insane member, the Board of Directors, at their discretion, may allow such widow, wife, or representative to redeem the whole, or any portion, of the property held by the Association as security for such shares, upon payment of a sum equal to the present value of the future monthly payments due to the Association on account of such shares; and, upon such payment being made, together with all fines and expenses due in respect of such shares, the Board of Directors shall release the property held as security for such share or shares, and deliver up the deeds relating thereto.

## **XXIII.—Application and Payment of Fees, Fines, &c.**

All the payments by way of fees and fines that may be made by any

Fees, [unclear: fine] &c., [unclear: application] and [unclear: payment ther]

member or members are to be considered as part of the assets of the Association, and to be employed in the increase of the general fund, and the same shall be paid with, and in addition to, the next monthly subscription money. All payments which shall become due from any member for and on account of his share or shares, when the mode and time of payment are not hereinbefore prescribed, shall be made in one sum at the next monthly meeting, unless the Board of Directors shall consent that the same may be paid by instalments.

## **XXIV.—Arbitration**

[unclear: arbit ration]

In case of any matter in dispute between this Association and any person claiming under it, and any member or person claiming on account of any member, such disputes shall be determined by reference to Arbitration in the manner provided by section 30, of "The Building Societies Act, 1876."

## **XXV.—Dissolution or Winding up of the Association.**

Dissolution.

The Association may be dissolved with the consent of three-fourths of the members, holding not less than two-thirds of the number of the shares in the Association in the manner provided by sub-section 3, of section 28, of the "Building Societies Act 1876," or the Association may be wound up in either of the modes provided by sub-section 4 of said section 28.

## **XXVI.—Tables.**

Tables [*unclear: forming*] part of Rules.

The annexed Tables A B C and D shall be considered as forming part of these Rules.

## **XXVII.—Construction of Rules.**

Construction of Rules.

In the construction of these Rules, unless there be something in the subject or context repugnant to such construction, every word importing the singular number only, shall mean and include several persons or things, as well as one person or thing, and the converse; and every word importing the masculine gender, shall mean and include a female as well as a male; and the words month and monthly shall mean a calendar and not a lunar month.

## **XXVIII.—New Rules, and Alteration of Rules.**

Alteration of Rules.

No Rule herein contained, nor any Rule hereafter to be made, shall be altered, rescinded, or repealed, except as provided by the 16th section of the "Building Societies Act 1876."

## **XXIX.**

Rules to Come in [*unclear: once on*]

These Rules shall commence and take effect on the First day of January, 1878, and the Rules hitherto in force—except so far as they affect shares taken up and advances [*unclear: made*] thereunder—shall be rescinded from and after that date.

## **Table A**

INVESTOR'S SCALE OF PAYMENTS ULTIMATE VALUE OF SHARE, £50. Investment at 7 per cent Compound Interest (interest computed annually, and allowed monthly). Subscription, 5s. a month. The Table shows the Value of a Share for each Month after payment of the month's subscription, irrespective of the profits as provided by the Rule. First Year. Second YEAR. Third Year. Fourth Year. Mth. £ s. d. Mth. £ s. d. Mth. £ s. d. Mth' £ s. d. 1 0 5 0 1 3 5 4 1 6 9 11 1 9 19 0 2 0 10 0 2 3 10 8 2 6 15 7 2 10 5 1 3 0 15 0 3 3 16 0 3 7 1 4 3 10 11 3 4 1 0 0 4 4 1 4 4 7 7 1 4 10 17 4 5 1 5 0 5 4 6 9 5 7 1 2 9 5 11 3 6 6 1 1 0 0 6 4 1 2 1 6 7 1 8 6 6 1 1 9 7 7 1 1 5 0 7 4 1 7 5 7 8 4 3 7 1 1 1 6 9 8 2 0 0 8 5 2 9 8 8 9 1 1 8 1 2 2 1 0 9 2 5 0 9 5 8 1 9 8 1 5 8 9 1 2 9 0 1 0 2 1 0 0 1 0 5 1 3 6 1 0 9 1 5 1 0 1 2 1 5 1 1 1 2 1 5 0 1 1 5 1 8 1 0 1 1 9 7 1 1 1 3 1 3 1 2 3 0 0 1 2 6 4 2 1 2 9 1 2 1 0 1 2 1 3 6 4 Fifth Yeah. Sixth YEAR. Seventh Year. Eighth Year. Mth. £ s. d. Mth. £ s. d. Mth. £ s. d. Mth. £ s. d. 1 1 3 1 2 1 1 1 1 7 1 2 0 1 2 1 1 6 8 1 2 6 7 3 2 1 3 1 9 6 2 1 7 1 9 0 2 2 4 2 2 2 6 1 5 3 3 1 4 6 0 3 1 8 6 0 3 2 2 1 1 8 3 2 7 3 3 4 1 4 1 2 7 4 1 8 1 3 1 4 2 2 1 9 2 1 2 7 1 1 4 5 1 4 1 9 1 5 1 9 0 1 5 2 3 6 8 5 2 7 1 9 4 6 1 5 5 8 6 1 9 7 1 6 2 3 1 1 2 6 2 8 7 4 7 1 5 1 2 3 7 1 1 9 1 4 1 7 2 1 1 8 7 2 8 1 5 5 8 1 5 1 8 9 8 2 0 1 1 8 2 1 9 2 8 2 9 3 5 9 1 6 5 4 9 2 0 8 1 9 2 4 1 6 8 9 2 9 1 1 5 1 0 1 6 1 1 1 1 1 0 2 0 1 5 2 1 0 2 5 4 2 1 0 2 9 1 9 6 1 1 1 6 1 8 5 1 1 2 1 2 2 1 1 2 5 1 1 8 1 1 3 0 7 6 1 2 1 7 5 0 1 2 2 1 9 2 1 2 2 5 1 9 2 1 2 3 0 1 5 6 NINTH Year. Tenth YEAR. ELEVENTH YEAR. Twelfth. Year. Mth. £ s. d. Mth. £ s. d. Mth. £ s. d. Mth. £ S. d. 1 3 1 4 2 1 3 6 7 1 0 1 4 1 1 8 9 1 4 7 1 7 6 2 3 1 1 2 9 2 3 6 1 7 0 2 4 2 8 7 2 1 8 8 0 3 3 2 1 4 3 3 7 6 2 3 4 2 1 8 5 3 1 8 1 8 6 4 3 2 9 1 1 4 3 7 1 5 5 4 4 3 8 3 4 4 9 9 1 5 3 2 1 8 6 5 3 8 4 7 5 4 3 1 8 1 5 4 9 1 9 7 6 3 3 7 1 6 3 8 1 3 9 6 4 4 7 1 1 6 5 0 1 0 1 7 3 3 1 5 8 7 3 9 3 0 7 4 4 1 7 9 8 3 4 4 3 8 3 9 1 2 2 8 4 5 7 7 9 3 4 1 2 1 0 9 4 0 1 4 9 4 5 1 7 5 1 0 3 5 1 5 1 0 4 0 1 0 7 1 0 4 6 7 3 1 1 3 5 1 0 0 1 1 4 0 1 9 9 1 1 4 6 1 7 2 1 2 3 5 1 8 8 1 2 4 1 8 1 1 1 2 4 7 7 0

## Table B

20 table b. Showing Borrower's Repayments per Share of £50, Principal and Interest included, when the rate is 8 per cent. TABLE showing the proportion in which each Monthly Payment per Share of £50 under Table B is applied in Payment of Interest and Repayment of Principal. Class. Monthly. Quarterly. Half-Yearly. First-class—14 years... Second " 12 " Third " 10 " ... Fourth " 8 " Fifth " G " ... Sixth " 4 " Seventh, 2 " £ s. d. 0 10 4 0 11 3 0 12 7 0 14 6 0 17 11 1 4 9 2 5 7 £ s. d. 1 11 3 1 14 0 1 18 1 2 3 10 2 14 2 3 14 10 6 17 9 £ s. d. 3 3 2 3 8 9 3 16 11 4 8 8 5 9 6 7 11 6 13 19 0 Years. Month 1st Class. 14 Years. 2nd Class. 12 Years. 3rd Class. 10 Years. 4th Class. 8 Years. 5th Class. 0 Years. 6th Class. 4 Years. 7th Class. 2 Years. P. I. F. I. P. I. P. I. P. I. P. I. s. d. s. d. s. d. s. d. s. d. s. d. 1 1-6 3 1 7 3 4 0 7 3 5 4 7 3 7 5 7 1 10 10 7 1 17 10 6 11 3 9 0 6 7 1 7-12 3 4 7 0 4 3 7 0 5 8 0 11 7 9 0 9 11 4 6 7 18 8 0 1 4 0 9 4 10 2 1-0 3 5 0 1 1 4 6 0 9 5 10 0 9 8 1 0 5 11 10 0 1 19 5 5 4 4 2 0 3 1 2 7-12 3 7 0 9 4 7 0 8 0 2 0 5 8 5 0 i 12 4 5 7 20 1 4 5 14 5 1 2 3 1-0 3 9 0 7 4 10 6 5 0 5 0 2 8 10 5 8 0 2 1 2 3 7 3 7-12 3 11 0 5 5 1 6 2 0 8 5 11 9 2 5 4 13 6 4 0 2 2 1 2 8 4 1-0 4 1 0 3 5 3 0 0 7 0 5 7 9 7 4 11 11 1 3 10 2 3 1 1 8 4 7-12 4 3 0 1 5 6 5 9 7 3 5 4 10 0 4 0 1 4 8 3 3 2 1 1 0 8 5 1-0 4 0 5 10 5 9 5 6 7 7 5 0 10 5 4 1 1 5 3 2 8 5 7-12 4 8 5 8 5 11 5 4 7 1 1 1 8 10 1 1 3 7 1 5 11 2 0 6 1-0 4 10 5 0 0 3 5 0 8 3 4 4 1 1 1 3 2 1 0 8 1 3 6 7-12 5 1 5 3 0 6 4 9 8 7 4 0 1 1 10 2 S 1 7 5 0 0 7 1-6 5 3 5 1 0 1 0 1 5 9 0 3 7 1 2 5 2 1 7 7-12 5 6 4 1 0 7 1 4 2 9 5 3 2 1 2 1 1 1 7 8 1-6 5 9 4 7 7 5 3 1 0 9 9 2 1 0 1 3 6 1 0 8 7-12 0 0 4 4 7 8 3 7 1 0 3 2 4 1 4 1 0 5 9 1-0 0 3 1 1 8 1 3 2 1 0 8 1 1 1 9 7-12 0 0 3 1 0 8 5 2 1 0 1 1 2 1 5 1 0 1-0 0 9 3 7 8 9 2 0 1 1 7 1 0 1 0 7-12 7 1 3 3 9 2 2 1 1 2 2 0 5 1 1 1-0 7 5 2 1 1 9 7 1 8 1 1 7-12 7 9 2 7 9 1 1 4 1 2 1-6 8 1 2 3 1 0 5 0 1 0 1 2 7-12 8 5 1 1 1 10 1 1 0 4 1 3 1-6 8 9 1 7 1 3 7-12 9 2 1 2 1 1 1-6 9 0 0 1 0 1 4 7-12 1 0 4

## Table C

21 Showing Borrower's Repayments per Share of £50, Principal and Interest included, when the rate is 9 per cent. Table showing the proportion in which each Monthly Payment per Share of £50 under Tabic C, is applied in Payment of Interest and Repayment of Principal. Class. Monthly. Quarterly. Half-Yearly.

First-class—14 years... Second " 12 " ... Third " 10 " ... Fourth " 8 " Fifth " 6 " ... Sixth " 4 " ... Seventh, 2 " ... £ s. d. 0 11 0 0 11 10 0 13 2 0 15 1 0 18 7 1 5 4 2 6 1 £ s. d. 1 13 3 1 15 1 19 10 2 5 7 2 16 2 3 16 8 6 19 5 £ s. d. 3 7 4 3 12 5 4 0 7 4 12 4 5 13 9 7 15 2 14 2 3 Years. Months. 1st Class. 14 Years. 2nd Class. 12 Years. 3rd Class. 10 Years. 4th Class. 8 Years. 5th Class. 6 Years. 6th Class. 4 Years. 7th Cluss. 2 Years. P. I. s. d. 1 1-6 2 1 0 8 2 3 9 8 1 5 1 8 1 7 1 8 0 1 0 6 8 1 7 8 7 1 0 3 8 8 7 5 1 7-12 3 1 7 1 1 4 0 7 1 0 5 4 7 1 0 7 5 7 8 1 1 1 7 6 1 8 4 7 0 4 0 8 5 5 2 1-6 3 2 7 1 0 4 2 7 8 5 7 7 7 7 1 0 7 3 1 1 7 7 0 1 9 4 6 0 4 2 7 3 6 2 7-12 3 4 7 8 4 6 7 5 5 1 1 7 3 8 3 6 1 0 1 2 2 6 5 2 0 2 5 2 4 1 9 1 4 3 1-6 3 7 7 5 4 7 7 3 6 2 7 0 8 7 6 6 1 2 9 5 1 0 2 1 3 4 1 3 7-12 3 8 7 4 4 1 0 7 0 6 6 6 8 9 0 6 1 1 3 4 5 3 2 2 3 3 1 4 1-6 1 0 7 2 5 1 6 9 6 9 6 5 9 6 5 7 1 1 1 4 6 2 3 4 2 0 4 7-12 4 1 6 1 1 ft 3 6 7 7 2 6 0 9 1 1 5 2 1 4 8 3 1 1 2 4 6 1 0 5 1-6 4 3 6 9 5 7 6 3 7 5 5 9 1 0 5 4 8 1 5 5 3 2 6 7-12 4 6 6 6 ft 1 0 6 0 7 1 0 ft 4 1 0 1 1 4 2 1 6 2 2 5 6 1-6 4 8 6 4 6 2 5 8 8 3 4 1 1 1 5 3 8 1 7 0 1 7 6 7-12 4 1 1 6 1 6 6 5 5 8 7 4 7 1 2 0 3 1 1 7 1 1 0 8 7 1-6 5 2 5 1 0 6 9 5 1 9 1 4 1 1 2 8 2 6 7 7-12 5 4 5 8 7 1 4 9 9 6 3 8 1 3 2 1 1 1 8 1-6 5 8 5 4 7 6 4 5 9 1 1 3 3 1 3 1 1 1 2 8 7-12 6 0 5 0 7 9 4 1 1 0 5 2 9 1 4 7 0 6 ! 1-6 6 2 4 1 0 8 2 3 8 1 1 0 2 2 9 7-12 6 7 4 5 8 7 3 3 1 1 6 1 9 1 0 1-6 6 1 0 4 2 9 0 2 1 0 1 2 1 1 1 1 0 7-12 7 3 3 9 9 4 2 6 1 2 8 0 6 1 1 1-6 7 6 3 6 9 1 0 2 0 1 1 7-12 7 1 1 \* 1 1 0 4 1 6 1 2 1-6 8 4 2 8 1 0 1 1 0 1 1 2 7-12 8 8 2 4 1 1 6 0 5 1 3 1-6 9 2 1 1 0 1 3 7-12 9 7 1 6 1 4 1-6 1 0 0 1 0 1 4 7-12 1 0 n ' 0 5

## Table D

22 TABLE. D Showing Borrower's Repayments per Slmre of .650, Principal and Interest included, when the rate is 10 per cent. Table showing the proportion in which each Monthly Payment per Share of £50, under table I) is applied in Payment of Interest and Repayment of Principal. Class. Monthly. Quarterly. II A T.F-YEARLY. \_ £ s. d. £ s. d. £ s. d. First-class—14 years .. 0 11 8 1 15 4 3 11 8 Second " 12 " 0 12 6 1 17 11 3 16 !) Third " 10 " 0 13 ! 2 1 8 4 4 5 Fourth " 8 " 0 15 8 2 7 6 4 16 2 Fifth " 6 " ... 0 10 0 2 1 7 7 5 16 8 Sixth " 4 " ... 1 5 10 3 18 3 7 18 7 Seventh., 2 " 2 6 7 7 1 1 14 5 11 years. Months. 1st Class. 14 Wars. 2nd Class. 12 Years. 3rd Class. 10 Yearn. 4th Class, 8 Yrars. 5th Class. 0 Years. 6th Class. 4 Yearn. 7th Class. 2 Years. P. I. P. I. P. I. P. I. P. I. s. d. 1 1.6 2 8 9 0 3 6 9 0 4 9 9 0 6 9 8 1 1 10 2 8 1 0 1 7 2 8 8 3 8 5 8 2 1 7-12 2 9 8 1 1 3 9 8 9 5 1 8 8 7 2 8 6 1 0 9 8 3 1 8 1 7 9 4 0 0 0 1 2 1 1 3 0 8 8 3 1 1 8 7 5 5 8 4 7 7 8 6 1 1 5 7 7 1 0 2 0 8 4 2 8 3 1 1 2 7-12 3 2 8 6 4 2 8 4 5 8 8 1 8 0 7 8 1 2 0 7 0 2 0 1 5 9 4 5 1 1 0 3 1-6 3 3 8 G 1 5 8 1 6 1 1 7 1 0 8 6 7 3 1 2 7 0 5 2 1 3 4 7 3 7-12 3 6 8 2 4 7 7 1 1 3 7 6 8 1 0 6 1 0 1 3 4 5 8 2 2 5 3 5 4 1-0 3 8 8 0 4 1 0 7 8 0 8 7 1 9 4 6 4 1 4 0 5 0 2 3 7 2 3 4 7-12 3 1 0 7 1 0 5 2 7 4 7 0 6 9 9 1 1 5 9 1 4 9 4 3 2 4 1 1 0 1 1 5 1-0 4 1 7 7 5 5 7 1 7 4 6 1 0 4 5 4 1 5 7 3 5 5 7-12 4 4 7 4 5 8 0 1 0 7 9 0 0 1 1 0 4 8 1 6 0 2 0 0 1-0 4 6 7 2 6 0 0 6 8 2 5 7 1 1 0 4 2 1 7 3 1 9 6 7-12 4 9 0 1 1 6 4 0 2 8 7 5 2 1 2 2 3 6 1 8 4 0 8 7 1-0 5 1 0 7 6 8 5 1 0 9 1 4

8 12 10 2 10 7 7-12 5 3 6 5 7 1 5 5 9 7 5 2113 0 2 2 8 1-6 5 7 0 1 7 5 5 1 10 1 3 8 14 3 1 5 8 7-12 5 11 5 9 7 10 \\  
8 10 8 3 1 15 1 0 7 9 1-0 6 3 5 5 8 3 4 3 11 3 2 6 9 7-12 0 0 5 2 8 8 3 10 11 10 1 11 10 1-0 6 11 4 9 9 2 3 4 12 5  
1 4 10 7-12 7 3 4 5 9 8 2 10 13 2 0 7 11 1-0 7 8 4 0 10 2 2 4 11 7-12 8 1 3 7 10 9 1 9 12 1-0 8 7 3 1 11 3 1 3 12  
7-12 9 0 2 8 12 0 0 6 13 1-6 9 6 2 3 13 7-12 10 0 1 8 11 1-0 10 0 1 2 14 7-12 11 2 0 6

At a Special General Meeting of the Investment Shareholders of "The Permanent Investment and Loan Association of Canterbury," held in Mr. Charles Clark's Auction Room, Hereford Street, Christchurch, on Friday, the 28th day of December, 1877,

It was moved by Mr. C. W. Turner:—

*"That this meeting approves and adopts as the rules of the Association those now submitted by the Directors, and of which a copy has been sent to the address of each Shareholder, in terms of the 'Building Societies Act 1876,' with the insertion of the following words: Under rule 5—' That the Directors whose names are prefixed hereto, shall continue to be the Directors of the Association, subject to retirement as hereinafter provided.' That the blank in that part of rule 5 relating to the remuneration of the Directors, be filled up with the sum of £300.' That rule 6 be amended by the excision of the words '2000 A Capital shares' and the insertion in lieu thereof of the words '£10,000 paid-up.' That to rule 7 be added the words 'and be held by Shareholders only.' That to rule 12 the following clause be added, 'A shares shall not be withdrawn.' That to rule 14 be added the words 'The profits on the A shares shall be paid annually.' That the following clause in rule 18 be expunged, 'provided that any advances to members upon their B Investment Shares shall not in any case exceed the amount actually paid upon such shares at the time of making such advances.' That the words 'provided that no advance be made upon A Capital shares,' be added to rule 18. That the rules shall commence and take effect from the 1st day of January, 1878."*

Seconded by Mr. W. R. Mitchell, and unanimously agreed to.

We, the undersigned Investment Shareholders of "The Permanent Investment and Loan Association of Canterbury," do hereby certify that we were present at a Special General Meeting of Shareholders of the said Association, held in Mr. Charles Clark's Auction Room, Hereford Street, Christchurch, on Friday, the 28th day of December, 1877, and that the foregoing resolution was unanimously passed.

Robert Wilkin, (Chairman of the Meeting).

F. E. Wright.

J. J. Thomson.

John Lewis, (Manager).

## ***In the matter of "The Building Societies Art 1876"***

**And**

## ***In the matter of the Alteration of the Rules of The Permanent Investment and Loan Association of Canterbury."***

E, John Lewis, of the City of Christchurch, in the Provincial District of Canterbury, and Colony of New Zealand, the Manager for the time being of "The Permanent Investment" and Loan Association of Canterbury incorporated under and in pursuance of "The Building Societies Act, 1876," do solemnly and sincerely declare as follows :—

- That at a Special General Meeting of the Investment Shareholders of "The Permanent Investment and Loan Association of Canterbury." held at Mr. Charles Clark's Auction Room, in Hereford Street, Christchurch, on Friday, the 28th day of December. one thousand eight hundred and seventy- seven, duly convened for that, purpose, the Resolution hereinbefore set out was passed, and the printed Rules hereinbefore set out were at such meeting adopted and passed as the Rules of the said Association.

- That the provisions of the sixteenth section of "The Building Societies Act 1875," were complied with as to the convening of the said meeting, and in all matters relating to the passing of the said Resolution. and I make this solemn declaration conscientiously, believing the same to be true, and by virtue of an Act of the General Assembly of New Zealand, entitled "The Justices of the Peace Act 1866."

Declared at the City of Christchurch aforesaid, this eleventh day of January, one thousand eight hundred and seventy-eight.

John Lewis,  
Before me,

W. D. Carruthers, J. P.

## Certificate of Registration of Alteration of Rules.

£, Edward Denham, Registrar of Building Societies in the District of Canterbury, New Zealand, hereby certify that the foregoing Amended Rules of the "Permanent Investment and Loan Association of Canterbury" established at Christchurch, are registered under "The Building Societies Act. 1876."

Given under my hand this 4th day of February, 1878.

E. Denham.

Registrar of Building Societies.

Memorandum and Articles of Association of the Wellington Trust, Loan, and Investment Company, Limited. Registered the 2ND Day of December, 1872, Under "the Joint Stock Companies Act, 1860." Printed for Distribution Among Shareholders, in Terms of Joint Stock Companies Act, 1860, Clause 28. Price, One Shilling. Printed by T. M'Kenzie, Wellington: At his Printing Office, Willis Street. 1872.

## Memorandum of Association of the Wellington Trust, Loan, and Investment Company, Limited.

1. The name of the Company is "The Wellington Trust Loan and Investment Company, Limited."
2. The registered office of the Company is to be established in the Province of Wellington.
3. The objects for which the Company is established, are—
  - The making of loans on the mortgage of freehold or leasehold property in the Colony of New Zealand, in sums of not less than £50, on the terms of such loan, with interest, being repayable either by installments on some fixed day in every calendar month within a certain fixed period, or on such other terms by installment or otherwise as may be agreed on with the borrower at the time of the loan, and subject to such bye laws as may be made affecting the same.
  - The making of loans on the security of sheep, wool, cattle, flax, agricultural produce, and other personal property generally, but not the making of advances or loans on or by discounting bills of exchange or promissory notes, nor the making advances or loans upon any security not herein generally described as a proper object for advances or loans.
  - The purchasing, selling, holding, leasing, and disposing of freehold and leasehold property in the said Colony.
  - The purchasing, holding, selling, and disposing of the securities or debentures of the General Government of New Zealand, and of any corporation or public body authorised by the General Assembly of New Zealand to issue debentures or other securities for money.
  - The advancing of money on loan on the security of ships, freight, cargo, and bills of lading.
  - The receiving of money on deposit at interest.
  - The receiving by instalments payable on some fixed day in every calendar month, from any person or persons, such sums as may be agreed on, and contracting to pay and paying to such person or persons such sum of money being the sum of £50, or a multiple of £50, as may be agreed on at the expiration of

an agreed fixed period from the date of the payment of the first of such instalments, subject to such bye laws as may be made affecting the same.

- The contracting for, purchasing, and taking over the business, assets, and liabilities of any Company or Association established in the Province of Wellington under the provisions of any Act of the General Assembly of New Zealand for regulating Land and Building Societies, and the making all necessary and proper contracts, agreements, and arrangements with the shareholders in any such Society and the governing body of the same as to the terms of transfer of such business, and the special terms (if any) on which the shareholders of any such Society are to be dealt with, and the rights, powers, and privileges to be granted them in case of their joining the Company, and becoming shareholders therein.
- The entering into, contracting for, carrying out, and doing all such other acts, matters, and things, as may be incidental to or conducive to the attainment of all or any of the above objects or all or any objects of a like or similar nature.

4. The liability of the Company is limited.

5. The nominal capital of the Company is one hundred thousand pounds, divided into ten thousand shares of ten pounds each, and no more than one-twentieth part of such capital shall be held by any one shareholder.

We, the undersigned, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

Signed by the above-named J. Woodward, W. Fitzherbert, W. Bishop, Geo. Hunter, Jas. Wallace, F. Aug. Krull, C. J. Pharazyn, J. Dransfield, and L. Levy, in the presence of

William Allen, Accountant.

Wellington,

2nd December, 1872.

Registered Monday, 2nd December, 1872.

John E. Smith,

Registrar Joint Stock Companies.

## **Wellington Trust Loan and Investment Company, Limited.**

## **Regulations for The Management of the Company.**

### **Shares.**

1. No person shall be deemed to have accepted any share in the Company unless he has testified his acceptance thereof by writing under his hand in such form as the Company from time to time directs.

2. Every shareholder of the Company shall, on the second Monday of every month, commencing with the second Monday in the month of January, 1873, and continuing for the period of nineteen calendar months next thereafter, pay to the Company, at its registered place of business in Wellington, during the ordinary office hours of business of the Company, the monthly sum of five shillings per share on every share held by such shareholder. Such payments are herein termed instalments. After the expiration of the period of twenty calendar months, the Directors may from time to time make such calls upon the shareholders, in respect of the moneys unpaid on their shares, as they think fit, provided that thirty days' notice at least is given of each call. No call

shall exceed twenty shillings per share, payable by instalments of five shillings per share, at intervals of not less than one calendar month. Each shareholder shall be liable to pay the amount of calls so made, at the said registered place of business of the Company at the times appointed by the Directors.

3. A call shall be deemed to have been made at the time when the resolution authorising such call was made, and notice of such call shall be advertised by authority of the Board of Directors in some newspaper published in the City of Wellington.

4. If any shareholder neglects to pay any instalments, as defined in clause 2, on the second Monday in any month, as by the said clause prescribed, he shall further pay a sum of three pence per month for every instalment on each share held by him in respect of such instalments so in arrear; and in case any instalment shall be in arrear for the space of three calendar months the Directors shall have power absolutely to forfeit, for the benefit of the Company, any such share, the instalments on which shall be so in arrear, and they may direct the sale of such shares in such manner as they shall think fit, and they shall deduct from the proceeds of sale all sums due to the Company, and in addition a sum of £10 per cent, upon the amount realized by the sale, and shall pay the balance, if any, to the original shareholder. The power herein vested in the Directors shall be in addition to all powers vested in them under the 15th and subsequent clauses.

4A. If before or on the day appointed for the payment of any call any shareholder does not pay the amount of any call to which he is then liable such shareholder shall be liable to pay interest for the same at the rate of £10 per centum per annum from the day appointed for payment thereof, reckoned monthly for every month or portion of a month that the same is in arrear, and if any call shall be in arrear for four calendar months the Directors shall have the like power of sale or forfeiture as is mentioned in the last clause.

5. The Directors may, if they think fit, receive from any of the shareholders willing to advance the same, all or any part of the moneys due upon the respective shares beyond the sums actually called for, and upon the moneys so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate as may be agreed on.

5A. The Directors may agree with the shareholders of any Land or Building Society, the business of which shall be transferred to the Company, to allow such shareholders to pay up on their respective shares the full amount of all instalments and possible calls on each share: provided, however, that no such shareholder shall be entitled to pay up in respect of his shares in the Company a greater sum than the amount of his investment in the shares of the Society whose business shall be so transferred, and such amount as may be necessary to make up an even sum for ordinary shares.

6. If several persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividend payable in respect of the share.

7. The Directors may decline to register any transfer of shares made by a shareholder who is a debtor to the Company for arrears of instalments, calls, or otherwise, and in all cases where a shareholder either solely or jointly with any other person or persons is a debtor to the Company, and whether directly or indirectly shall become debtor to the Company or to any person or persons for the use or behoof of the Company, or shall be under engagements to the Company of any kind, such debts and engagements shall be first and paramount charges upon the share or shares of such shareholders, and the dividends or interest accruing thereon, before all other creditors of such shareholder, and before his or her assigns whether voluntary or legal: and it shall be lawful for the Board of Directors, if they shall see fit, to prohibit and restrain the transfer of the share or shares of such shareholder, and the payment of the dividends or interest accruing thereon until all and every such debts and engagements shall have been fully paid and satisfied; and if such shareholder shall fail within a time to be fixed by the Board of Directors to pay and satisfy all such debts and engagements the share or shares of such shareholder shall thereupon become forfeited to the Company, and it shall be lawful for the Board of Directors, without notice to such shareholder, absolutely to sell the said share or shares or so many as shall be necessary and sufficient for the purposes thereof, either by public auction or by private contract, and to apply the proceeds thereof, together with the dividends and interest due thereon, in liquidation of such debts and engagements, and the balance of the net proceeds of any such sale shall be paid over to the late proprietor of such share or shares or to his or her assigns.

8. Every shareholder shall on payment of one shilling be entitled to a certificate under the common seal of the Company, specifying the share or shares held by him and the amount paid up thereon.

8A. There shall be paid in respect of the transfer of every share the sum of one shilling per share.

8B. If the day appointed for the payment of any instalment or call, or for doing any other act hereby directed, shall fall on a public general holiday such instalment or call shall be paid or such act shall be done on the next succeeding day, not being a Sunday or public general holiday.

9. If such certificate as is mentioned in clause 8 is worn out or lost it may be renewed on payment of the sum of one shilling.

9A. The transfer books shall be closed during the fourteen days immediately preceding the ordinary general meeting in each year.

## **Transmission of Shares.**

10. The executors or administrators of a deceased shareholder shall be the only persons recognized by the Company as having any title to his share.

11. Any person becoming entitled to a share in consequence of the death, bankruptcy, or insolvency of any shareholder, or in consequence of the marriage of any female shareholder, or in any way other than transfer, may be registered as a shareholder upon such evidence being produced as may from time to time be required by the Directors.

12. Any person who has become entitled to a share in any way other than by transfer may, instead of being registered himself, elect to have some person to be named by him registered as a holder of such share, but the Directors shall not be obliged to register the transferee unless the transferee is approved by the Directors.

13. The person so becoming entitled shall testify such election by executing to his nominee a deed of transfer of such share.

14. The deed of transfer shall be presented to the Directors, accompanied with such evidence as they may require to prove the title of the transfer or, and thereupon the Directors shall register the transferee if approved as a shareholder.

## **Forfeiture of Shares.**

15. If any shareholder fails to pay any instalment on or before the day hereby appointed for payment of the same or fails to pay any call on or before the day appointed by the Directors, then the Directors may at any time thereafter during such time as the instalment or call remains unpaid serve upon such shareholder a notice calling upon him to pay such instalment or call, together with any interest or other payments that may have fallen due by reason of the nonpayment of such instalment or call.

16. The notice shall name a further day and a place or places, being a place or places at which calls of the Company are usually made payable, on and at which such call is to be paid. It shall also state that in the event of non-payment at the time and place appointed the shares in respect of which such call was made will be liable to be forfeited.

17. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may be forfeited by a resolution of the Directors to that effect.

18. Any shares so forfeited shall be deemed to be the property of the Company, and may be disposed of in such manner as the Directors think fit.

19. Any shareholder whose shares have been forfeited shall, notwithstanding, be liable to pay to the Company all calls owing upon such shares at the time of the forfeiture.

## **Increase in Capital.**

20. The Company may, with the sanction of the Company previously given in general meeting, increase its capital.

21. Any capital raised by the creation of new shares shall be considered as part of the original capital, and if a general meeting of the Company shall so direct, it may be made payable partly by instalments payable at such date as shall be fixed by such meeting, and partly by calls as herein provided with respect to the original capital or otherwise. All the provisions herein contained with respect to the original capital, whether with reference to the payment of instalments and calls, or the forfeiture of shares on non-payment of instalments or calls or otherwise, shall be applicable to the new capital as if it had been part of the original capital.

## **General Meetings.**

22. The first general meeting shall be held at such time, not being more than twelve months after the incorporation of the Company, and at such place as the Directors may determine.

23. Subsequent general meetings shall be held at such time and place during the month of February in each year, as the Directors shall appoint.

24. The above-mentioned general meetings shall be called ordinary meetings, all other general meetings shall be called extraordinary.

25. The Directors may, whenever they think fit, and they shall upon a requisition made in writing by any number of shareholders, holding in the aggregate not less than one-fifth part of the shares of the Company,

convene an extraordinary general meeting.

26. Any requisition so made by the shareholders shall express the object of the meeting proposed to be called, and shall be left at the registered office of the Company.

27. Upon the receipt of such requisition, the Directors shall forthwith proceed to convene a general meeting. If they do not proceed to convene the same within twenty-one days from the date of the requisition, the requisitionists, or any other shareholders holding the required number of shares may themselves convene a meeting.

28. Ten days' notice at the least, specifying the place, the time, the hour of meeting, and the purpose for which any general meeting is to be held, shall be given by advertisement, or in such other manner (if any) as may be prescribed by the Directors.

29. Any shareholder may, on giving not less than seven days' previous notice, submit any resolution to a meeting beyond the matters contained in the notice given of such meeting.

30. The notice required of a shareholder shall be given by leaving a copy of the resolution at the registered office of the Company.

31. No business shall be transacted at any meeting except the declaration of a dividend unless a quorum of shareholders is present at the commencement of such business, and such quorum shall be ascertained as follows, that is to say, if the shareholders belonging to the Company at the time of the meeting do not exceed ten in number, the quorum shall be five; if they exceed ten there shall be added to the above quorum one for every five additional shareholders up to fifty, and one for every ten additional shareholders after fifty, with this limitation, that no quorum need in any case exceed thirty.

32. If within one hour from the time appointed for the meeting the required number of shareholders is not present, the meeting if convened upon the requisition of the shareholders, shall be dissolved. In any other case it shall stand adjourned to the following day at the same time and place, and if at such adjourned meeting the required number of shareholders is not present it shall be adjourned *sine die*.

33. The chairman (if any) of the Board of Directors shall preside as chairman at every meeting of the Company.

34. If there is no such chairman, or if at any meeting he is not present at the time of holding the same, the shareholders present shall choose some one of their number to be chairman of such meeting.

35. The Chairman may, with the consent of the meeting, adjourn any meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

36. At any general meeting, unless a poll is demanded by at least five shareholders, a declaration by the Chairman that a resolution has been carried, and an entry to that effect in the book of proceedings of the Company, shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.

37. If a poll is demanded in manner aforesaid the same shall be taken in such manner and at such time as the Chairman directs, and the result of such poll shall be deemed to be the resolution of the Company in general meeting.

## Votes of Shareholders.

38. Every shareholder shall have one vote for the whole number of shares that he possesses not exceeding five, and one vote for every complete number of five shares after the first five up to one hundred. He shall have one additional vote for every complete twenty shares beyond the first one hundred shares up to five hundred.

39. If any shareholder is a lunatic or an idiot he may vote by his committee, and if any shareholder is a minor he may vote by his guardian, or any one of his guardians if more than one.

40. If one or more persons are jointly entitled to a share or shares the person whose name stands first in the register of shareholders, as one of the holders of such share or shares, and no other, shall be entitled to vote in respect of the same.

41. No shareholder shall be entitled to vote at any meeting unless all calls due from him have been paid, nor until he shall have been possessed of his shares three calendar months, unless such shares shall have been acquired, or shall have come by bequest, or by marriage, or by succession to an intestate's estate, or by any deed of settlement after the death of any person who shall have been entitled for life to the dividend of such shares. Provided, however, that no resolution, whether general or special, passed at any meeting of the Company shall at any subsequent period, be set aside or treated as null on the ground that one or more shareholders may have voted at such meeting without being entitled to do so.

42. Votes may be given either personally or by proxies. A proxy shall be appointed in writing under the hand of the appoint or, or if such appoint or is a Corporation under the common seal.

43. No person shall be appointed a proxy who is not a shareholder, and the instrument appointing him shall be deposited at the registered office of the Company not later than ten o'clock in the forenoon of the day appointed for holding the meeting at which he proposes to vote, but no instrument appointing a proxy shall be valid after the expiration of one calendar month from the date of its execution.

43A. Any shareholder who holds a power of attorney from another shareholder authorising him to sell or dispose of the shares of such last named shareholder or generally to deal with such shares, may, if authority be given him by such power of attorney, vote in respect of the shares held by such shareholder; such power of attorney must be left for inspection at the office of the Company in the like manner as an ordinary proxy form. The Directors, before allowing any one to vote under such power of attorney may, if they think fit, require a declaration from the person proposing to vote that the power of attorney is not revoked.

43B. No person shall be eligible for the office of Director unless he shall hold at least twenty shares. The seat of any Director shall be *ipso facto* vacated by his ceasing to hold at least twenty shares.

## Directors.

44. The number of the Directors, and the names of the first Directors, shall be determined by the subscribers of the Memorandum of Association.

45. Until the Directors are appointed the subscribers of the Memorandum of Association shall, for all the purposes of this Act, be deemed to be Directors.

## Powers of Directors.

46. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are set out by "The Joint Stock Companies Act, 1860," or by the Articles of Association (if any) declared to be exercisable by the Company in general meeting, subject nevertheless to any regulations of the Articles of Association to the provisions of this Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

46a. The Directors shall have power to make such rule regulations and bye-laws as to them shall seem meet for the good government of the Company, and for regulating the proceedings of the Directors, and for regulating all officers, clerks, servants, and others to be employed about the Company's affairs and business, and for the superintendence and management of the Company in all respects, and for regulating the times, modes, and places of payment of all sums to be from time to time paid by the shareholders to the Company, and for enforcing such payments by imposing fines, or by charging interest in case of non-payment, and for regulating the times, modes, and places of payment of all sums to be paid in the ordinary course of business by the Company to the shareholders or any of them, whether for dividends, interest, or on any account whatsoever; and also for regulating the terms on which the business of the Company shall be carried on, and the payments to be from time to time made to persons who may deposit moneys with the Company at interest or otherwise, and all other rules, regulations, and bye-laws, that they may think fit for the good order and government of the affairs of the Company, whether herein specially referred to or not, and from time to time to alter or repeal such rules, regulations, and bye-laws, or any of them, and to make fresh rules, regulations, and bye-laws; and all such rules, regulations, and bye-laws, shall be binding upon all shareholders, officers, and servants of the Company, provided nothing therein contained is contrary to law, but any illegal rule, regulation, or bye-law, shall not render void or invalidate any other rule, regulation, or bye-law, that may have been made by the Directors which is not illegal, but the illegal rule, regulation, or bye-law only shall be invalid.

46B. The Directors shall have power to appoint one of their number to be Managing Director, and to pay to him such salary as they shall think fit.

## Disqualification of Directors.

47. The office of Director shall be vacated—

- If he holds any other office or place of profit under the Company, excepting that of Managing Director.
- If he becomes bankrupt or insolvent.
- If he is concerned in or participates in the profits of any contract with the Company.
- If he participates in the profits of any works done for the Company.
- If he ceases to hold twenty shares at least in the Company.

But the above rules shall be subject to the following exceptions;—That no Director shall vacate his office by reason of his being a shareholder in any incorporated Company which has entered into contracts with, or

done any work for the Company of which he is Director; nevertheless he shall not vote in respect of such contract or work, and if he does so vote his vote shall not be counted, and he shall incur a penalty not exceeding twenty pounds.

## **Rotation of Directors.**

48. At the annual general meeting of the Company to be held in February, 1874, all the Directors shall retire from office, and at every subsequent annual general meeting one-third of the Directors for the time being, or if their number is not a multiple of three, then the number nearest to one-third shall retire from office.

49. The one-third or other nearest number to retire at the second and third general annual meetings of the Company shall, unless the Directors agree among themselves, be determined by ballot. In any subsequent year the one-third or other nearest number who have been longest in office shall retire.

50. A retiring Director shall be re-eligible.

51. The Company, at the general meeting at which any Directors retire in manner aforesaid, shall fill up the vacated offices by electing a like number of persons.

51A. No shareholder other than a retiring Director shall be eligible for election as a Director, unless notice in writing of the intention to propose such shareholder as a Director under the hand of a shareholder shall have been left at the registered office of the Company seven days at least previous to the meeting at which such election is to take place.

52. If at any meeting at which an election of Directors ought to take place no such election is made, the meeting shall stand adjourned till the next day, at the same time and place, and if at such adjourned meeting no election takes place the former Directors shall continue to act until new Directors are appointed at the first ordinary meeting of the following year.

53. The Company may, from time to time in general meeting, increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

54. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

## **Proceedings of Directors.**

55. The Directors may meet for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman, in addition to his original vote, shall have a casting vote. A Director may at any time summon a meeting of the Directors.

56. The Directors may elect a Chairman of their meetings, and determine the period for which he is to hold office; but if no such Chairman is elected, or if at any meeting the Chairman is not present at the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.

57. The Directors may delegate any of their powers to Committees, consisting of such member or members of their body as they think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.

58. A Committee may elect a Chairman of its meetings. If no such Chairman is elected, or if he is not present at the time appointed for holding the same, the members present shall choose one of their number to be Chairman of such meeting.

59. A Committee may meet and adjourn as they think proper. Questions at any meetings shall be determined by a majority of votes of the members present, and in case of an equal division of votes the Chairman shall have a casting vote.

60. All acts done by any meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they, or any of them, were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

61. The Directors shall cause minutes to be made in books provided for the purpose—

- Of all appointments of offices made by the Directors.
- Of the names of the Directors present at each meeting of Directors and Committees of Directors.
- Of all orders made by the Directors and Committees of Directors, and
- Of all resolutions and proceedings of meetings of the Company, and of the Directors and Committees of Directors.

And any such minutes as aforesaid, if signed by any person purporting to be the chairman of any meeting of Directors or Committee of Directors, shall be receivable in evidence without any further proof.

62 The Company in general meeting may, by a special resolution, remove any Director before the expiration of his period of office, and appoint another qualified person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

## Dividends.

63. The Directors may, with the sanction of the Company in general meeting, declare a dividend to be paid to the shareholders in proportion to the shares.

64. No dividend shall be payable except out of the profits arising from the business of the Company.

65. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sum as they think proper as a reserve fund, to meet contingencies or for equalizing dividends, or for repairing or maintaining the premises or other property connected with the business of the Company or any part thereof, and the Directors may invest the sum so set apart as a reserved fund upon such securities as they with the sanction of the Company may select.

66. The Directors may deduct from the dividends payable to any shareholder all such sums of money as may be due from him to the Company on account of calls or otherwise.

67. Notice of any dividend that may have been declared shall be given to each shareholder or sent to his registered place of abode, and all dividends unclaimed for three years after having been declared, may be forfeited by the Directors for the benefit of the Company.

68. No dividend shall bear interest as against the Company.

## Accounts.

69. The Directors shall cause true accounts to be kept—

- Of the stock in trade of the Company.
- Of the sums of money received and expended by the Company, and the matter in respect of which such receipt and expenditure takes place; and
- Of the credits and liabilities of the Company.

Such accounts shall be kept upon the principle of double entry, in a cash book, journal, and ledger. The books of accounts shall be kept at the principal office of the Company, but the same shall be open for inspection only to the Directors of the Company, and to any person or persons authorised by them, and to the Auditors of the Company.

70. Once at least in every year after the first year the Directors shall lay before the Company in general meeting a statement of the income and expenditure for the past year made up to a date not more than three months before such meeting.

71. The statement so made shall show arranged under the most convenient heads the amount of gross income, distinguishing the several sources from which it has been derived, and the amount of gross expenditure, distinguishing the expense of the establishment, salaries, and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account, so that a just balance of profit and loss may be laid before the meeting; and in cases where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year, the whole amount of such item shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

72. A balance sheet shall be made out in every year after the first year and laid before the general meeting of the Company, and such balance sheet shall contain a summary of the property and liabilities of the Company, arranged under such heads as may be prescribed by the Directors.

73. A printed copy of such balance sheet shall, seven days previously to such meeting, be delivered at the registered address of every shareholder, or posted addressed to every shareholder at such address.

## Audit.

74. The accounts of the Company shall be examined and the correctness of the balance sheet ascertained by one or more auditor or auditors to be elected by the Company in general meeting.

75. If not more than one auditor is appointed all the provisions herein contained relating to auditors shall apply to him.

76. The auditors need not be shareholders in the Company. No person is eligible as an auditor who is

interested otherwise than as a shareholder in any transaction of the Company, and no director or other officer of the Company is eligible during his continuance in office.

77. The election of auditors shall be made by the Company at their ordinary meeting, or if there are more than one, at their first ordinary meeting in each year.

78. The remuneration of the auditors shall be fixed by the Company from time to time as may be necessary.

79. Any auditor shall be re-eligible on his quitting office.

80. If any casual vacancy occurs in the office of auditor the Directors shall forthwith call an extraordinary general meeting for the purpose of supplying the same.

81. If no election of auditors is made in manner aforesaid the Governor may, on the application of one-fifth in number of the shareholders of the Company, appoint an auditor for the current year, and fix the remuneration to be paid to him by the Company for his services.

82. Every auditor shall be supplied with a copy of the balance sheet, and it shall be his duty to examine the same with the accounts and vouchers relating to the same.

83. Every auditor shall have a list delivered to him of all books kept by the Company, and he shall at all reasonable times have access to the books and accounts of the Company. He may in relation to such accounts examine the Directors or any other officer of the Company.

84. The auditors shall make a report to the shareholders upon the balance sheet and accounts, and in every such report they shall state whether, in their opinion, the balance sheet is a full and fair balance sheet, containing the particulars required by these regulations, and properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, and in case they have called for explanations or information from the Directors, whether such explanations or information have been given by the Directors, and whether they have been satisfactory, and such report shall be read together with the report of the Directors at the ordinary meeting.

## Notices.

85. Notices requiring to be served by the Company upon the shareholders may be served either personally or by leaving the same addressed to the shareholders at their registered places of abode, or by posting the same addressed to such shareholders at their registered places of abode.

86. All notices directed to be given to the shareholders shall, with respect to any share to which persons are jointly entitled, be given to whichever of the said persona is named first in the register of shareholders, and notice so given shall be sufficient notice to all the proprietors of such share.

87. All notices required by these Regulations to be given by advertisement shall be advertised in a newspaper circulating in the district in which the registered office of the Company is situated.

Dated this second day of December, one thousand eight hundred and seventy-two.

- J. WOODWARD, of Wellington, in the Province of Wellington.
- W. FITZHERBERT, of Wellington, in the Province of Wellington.
- W. BISHOP, of Wellington, in the Province of Wellington.
- GEO. HUNTER, of Wellington, in the Province of Wellington.
- JAS. WALLACE, of Wellington, in the Province of Wellington.
- F. AUG. KRULL, of Wellington, in the Province of Wellington.
- C. J. PHARAZYN, of Wellington, in the Province of Wellington.
- J. DRANSFIELD, of Wellington, in the Province of Wellington.
- L. LEVY, of Wellington, in the Province of Wellington.

Signed by the said J. Woodward, W. Fitzherbert, W. Bishop, Geo. Hunter, Jas. Wallace, F. Aug. Krull, C. J. Pharazyn, J. Dransfield, L. Levy, in the presence of WILLIAM ALLEN, Accountant,

Wellington.

The foregoing articles of Association (annexed to Memorandum of Association of the Wellington Trust Loan and Investment Company, Limited), were registered on the second day of December, one thousand eight hundred and seventy-two.

JOHN E. SMITH,

Registrar Joint Stock Companies.

# **Form of Transfer.**

## **Wellington Trust Loan and Investment Company (Limited).**

*Transfer and acceptance of Shares No.*

I, \_\_\_\_ of \_\_\_\_ in consideration of the sum of \_\_\_\_ paid to me by \_\_\_\_ do hereby transfer to the said \_\_\_\_ shares, numbered from \_\_\_\_ to \_\_\_\_, both inclusive,

belonging to me in the undertaking called "The Wellington Trust, Loan, and Investment. Company, Limited," to hold unto the said \_\_\_\_ his executors, administrators, successors, and assigns, subject to the several rules, regulations, and conditions on which I held the same immediately before the execution hereof.

And I, the said \_\_\_\_, do hereby agree to take the said shares, subject to to the several rules, regulations, and conditions aforesaid.

As witness our hands the \_\_\_\_ day of \_\_\_\_ 187

Signed by the above named

in the

presence of

Signed by the above named

in the

presence of

Memorandum and Articles of Association of the Fidelity and Accident Guaranty Company of New Zealand. Printed at the New Zealand Times Office, Wellington: Willis Street, Wellington. 1876.

## **Analysis.**

1. Preliminary.
2. Shares—Capital of Company.
3. Calls—how and when made.
4. Calls—when deemed to be made.
5. Interest to be paid on unpaid calls.
6. Shares upon which calls are unpaid may be forfeited.
7. The payment of interest upon unpaid calls and the forfeiture of shares may be mitigated or waived.
8. Holders of forfeited shares to remain liable for unpaid calls.
9. Business of the Company may be carried on though whole of capital not subscribed or taken up.
10. How shareholders may retire.
11. Registered Shareholders to be deemed the beneficial owners. If joint shareholders first on register to be deemed beneficial owners.
12. Shareholders' register to be kept.
13. Shares to be deemed personal estate. Not to be divided into fractional parts, and its between the Company and Shareholders to be subject to survivorship.
14. Subject to the provisions of these articles shareholders to have several and distinct titles.
15. Shareholders may transfer.
16. Transfer form to be made and registered.
17. Shareholders not to alienate transfer assign or dispose of any share unless Board of Directors consent.
18. On completion and perfection of Transfer previous holder released from claims and Transferee to have same privileges and liabilities as Transferor.
19. Board of Directors may decline to register Transfer by indebted Shareholder.
20. Legatees and next of kin of deceased shareholders not to become shareholder but executor or administrator shall.
21. Husband of female shareholder or executor or administrator of deceased shareholder may either sell shares or become a shareholder. Assignees, &c., of bankrupt shareholders not entitled to become shareholders

but may sell-shares in meantime excluded from interfering in the affairs of the Company.

22. How title of husband executor administrator assignees &c. to be made out.
23. Shareholders entitled to certificate of shares.
24. Certificate if lost or worn out may be renewed.
25. When Register Book may be closed.
26. Increase of capital.
27. Additional capital how to be raised and apportioned.
28. Ordinary general meetings when to be held.
29. Special general meetings.
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42. Company to have paramount lien on shares for debts due by Shareholders.
43. General Meeting Book. Minutes and their effects.
44. Directors to provide Common Seal.
45. Business of Company to be managed by Board of Directors.
46. How Policies are to be executed and attested. Proviso limiting liability to be inserted therein.
47. Board of Directors may accept surrender of Policies.
48. Board of Directors may renew &c. any Policy.
49. In case of loss Board may compound.
50. Names of first Directors.
51. Number of future Directors.
52. Remuneration of Directors and Local Directors.
53. Directors how to be appointed.
54. When Directors shall be appointed.
55. Candidates for the office of Directors to give notice.
56. Election of Directors to be by ballot.
57. Persons elected Directors to signify acceptance by writing.
58. Directors ceasing to hold shares &c. cease to be Directors. Directors dying &c. others to be appointed.
59. If requisite number of Directors not elected at annual general meeting may be elected at a special general meeting.
60. Directors may resign.
61. In certain cases Board of Directors may appoint Shareholders to fill vacancies in office of Directors.
62. Board of Directors to determine quorum.
63. Chairman of Board of Directors.
64. Chairman of Board of Directors to preside.
65. Chairman to have casting and individual vote.
66. Meetings of Directors.
67. Board to appoint Bankers Solicitors &c.
68. Any Director may inspect books &c.
69. Disqualification &c. of Director not to invalidate act done by him.
70. Directors' Minute Book to be kept. What to be entered therein. Entries to be *prima facie* evidence.
71. Local Boards of Directors. Local Directors for Provinces of Otago, Canterbury, Auckland.
72. Local Directors to hold office until meeting in August, 1877.
73. Power of Local Directors.
74. Dividends.

75. Board of Directors may make &c. promissory notes &c.
76. Acts of Directors to bind Company
77. Receipt of Directors and Local Directors.
78. Board of Directors may sue &c.
79. Deeds &c. to be in custody of Board of Directors.
80. Books of Account may be inspected by Shareholders.
81. Half-yearly Statement.
82. Statement how to be arranged and what to contain.
83. Balance Sheet.
84. Shareholders to have copies of Balance Sheet.
85. Proper Book to be kept and full sufficient entries to be made therein.
86. Calls and installments when to be paid and how cheques are to be signed.
87. What shall be deemed capital and how applicable.
88. Balance sheet to be examined by the Auditors.
89. Auditors may investigate accounts
90. Auditors' Report.
91. Auditors when and how appointed First Auditors.
92. Auditors may be removed and others appointed.
93. Auditors may resign or be removed.
94. Auditors to report upon the accounts and affairs of the company to Board of Directors.
95. Notices how to be served.
96. Notices to joint Shareholders.
97. Notices by advertisement under Joint-Stock Companies Act 1860.
98. Dissolution of the Company—Resolution of two successive general meetings necessary to dissolve Company.
99. Company not to be wound up otherwise than as herein provided.
100. Liability of Directors &c.
101. Indemnity to Directors &c.
102. Indemnity to Shareholders.
103. Claims and demands a first charge.
104. Articles may be executed under Power of Attorney.
105. Director and Officers of Company to observe secrecy as to Company's affairs.
106. Printed copies of articles to be evidence.
107. Interpretation.

## **Memorandum of Association of the Fidelity & Accident Guaranty Company of New Zealand.**

1. THE name of the Company is the FIDELITY AND ACCIDENT GUARANTY COMPANY OF NEW ZEALAND.
2. THE registered office of the Company is to be established at the City of Wellington in the Province of Wellington.
3. THE objects for which the Company is established are—1st. To undertake insure and secure compensation for all or any loss or damage arising from the dishonesty culpable negligence or misconduct of persons employed in situations of trust to their employers and generally to effect and carry out all and singular the objects and purposes usually considered to be embodied in and by a Fidelity Guaranty Company; 2nd. To undertake insure and secure compensation in any case where death or bodily injury is caused by arises out of or is the consequence of an accident of any description and generally to effect and carry out all and singular the objects and purposes usually considered to be embraced in and by an Accident Guaranty Company; 3rd. To build purchase or lease any lands tenements or other property that may be useful or convenient for the above objects; 4. To sell mortgage lease or otherwise dispose of or deal with the property of the Company as the Company thinks fit; 5. And to do all such other things as are directly or indirectly incidental or conducive to the attainment of the above objects.
4. THE liability of the Shareholders is unlimited.
5. THE nominal capital of the Company is the sum of £100,000 divided into two hundred shares of £500 each with power to increase such capital to £500,000.

WE the several persons whose names and addresses are subscribed are desirous of being formed into a

Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

# **Articles of Association of the Fidelity & Accident Guaranty Company of New Zealand.**

It is agreed as follows:—

## **Preliminary.**

1. TABLE B annexed to the "Joint Stock Companies Act 1860" shall not apply.

## **Shares.**

2. THE capital of the Company shall be the sum of one Shares—Capital of Company.

hundred thousand pounds and the same shall be divided into two hundred shares of five hundred pounds each and each share shall be numbered in progression beginning with number 1 (one) and shall not be entitled to priority one over another and as between the shareholders each shall be liable only in proportion to his shares for the time being and no share shall be divisible into fractional parts Of the said two hundred shares one-half only shall be open for allotment and sale at the date of the execution of these articles and the remaining one hundred shares shall not be allotted or disposed of except upon the resolution of a general meeting of the Shareholders constituted as hereinafter mentioned and called for the purpose of considering the propriety of allotting and disposing of such remaining shares and any such general meeting may by a resolution to be passed by the majority of votes of the Shareholders present at such meeting in person or by proxy direct the mode in which such remaining shares or any of them shall be allotted and disposed of and may determine the time for the payment of the amount thereof or any instalments of the amount thereof No one Shareholder shall hold at any one time more than one twenty-fifth part of the shares issued.

3. THE Board of Directors may from time to time make such Calls—how and when made.

calls upon the Shareholders in respect of all moneys unpaid on their shares as they think fit Every Shareholder shall be liable to pay the amount of calls so made to the persons and at the times and places appointed by the Board of Directors.

Calls — when deemed to be made.

4. A CALL shall be deemed to have been made at the time when the resolution by the Board of Directors authorising such call was passed.

Interest to be paid or unpaid calls.

5. IF on the day appointed for payment or within twenty-one days next thereafter any Shareholder does not pay the amount of any call to which he is liable then such Shareholder shall pay interest for the same at the rate of £15 per centum per annum from the day appointed for the payment thereof to the time of the actual payment.

Shares upon which calls are unpaid may be forfeited.

6. EVERY Shareholder making default either wholly or in part in paying any instalment or call or the interest thereon for the space of two calendar months next after the period fixed for the payment thereof shall if the said Board of Directors shall so decide but not otherwise cease to be a Shareholder in respect of every share whereon such default shall be made and shall forfeit and lose all his right and interest therein and in any calls or instalments which may have been paid up and in the capital stock and property in general of the Company in respect of such forfeited share.

The payment of interest upon unpaid calls and the forfeiture of shares may be mitigated or waived

7. THE payment of any interest under the last preceding clause and the forfeiture of any share under any of the provisions contained in these articles may at any time be waived or mitigated either on terms or gratuitously at the discretion of the said Board of Directors And the said Board of Directors are hereby empowered either to retain any share which may become forfeited by virtue of any of the provisions herein contained on behalf of the Company (except where a sale of such share is hereby specially required) so as to diminish the number of shares in the hands of the Shareholders or at any time to sell any share which may become forfeited in such manner as they may deem expedient and (by deed executed by any three Directors) to transfer any share so sold to the purchaser in such form as they shall think fit and the proceeds arising from the sale thereof (unless herein

specially directed to the contrary) and all forfeited instalments or calls shall form part of the capital of the Company and the purchaser thereof after payment of the purchase money and complying with the provisions of these presents respecting purchasers of shares shall receive a certificate in respect of such share and be to all intents and purposes a Shareholder in the Company.

Holders of forfeited shares to remain liable for unpaid calls.

8. ANY Shareholder whose shares have been forfeited shall notwithstanding be liable to pay to the Company all calls owing upon such shares at the time of the forfeiture.

Business of the Company may be carried on though whole of scribed or taken up.

9. IT shall be lawful for the business of the Company to be carried on although the whole of the capital shall not have been subscribed for and although all the shares shall not have been taken up.

10. IF any Shareholder shall desire to retire and shall at an

How shareholders may retire.

Annual General Meeting of the Company give notice in writing to the Chairman of such meeting of such his intention then at the expiration of 12 (twelve) calendar months from the holding of such Annual General Meeting such Shareholder shall cease to be a Shareholder Any Shareholder so retiring shall first pay the amount of every call which shall have been made together with interest and shall forfeit and lose all his right and interest in any shares held by him and on any calls or instalments which may have been paid up and in the capital stock and property in general of the Company in respect of the forfeited shares Provided never-the less that not with standing any such retirement such retiring Shareholder shall not only as between the Shareholders of the Company but also as between the creditors continue and be liable for all claims demands obligations and liabilities which shall up to the expiration of the said period of twelve calendar months be subsisting and capable then or thereafter of being enforced against such Shareholder but such retiring Shareholder shall as to all future claims demands obligations and liabilities arising or incurred subsequently to the expiration of such period of twelve calendar mounds be exonerated and released therefrom.

11. THE person whose name shall for the time being appear

Registered Shareholders to be deemed the beneficial owners. If joint shareholders first on register to be deemed beneficial owners.

in the register of shareholders as the holder of any share shall for all the purposes of these articles be considered as the absolute and beneficial owner of such share and when a share shall be vested in two or more persons the one of such persons or of the survivor of them whose name shall stand first on such register as one of the joint holders shall be considered and deemed the absolute and beneficial owner of such share for the purpose of voting and receiving dividends and any notice that may be required to be given and the receipts votes and other acts assents and dissents of such holder or first of such joint holders shall be conclusive between himself and all other persons equitably or otherwise interested in such share on the one hand and the Company generally and the members thereof respectively on the other and the Company shall in no wise be bound by or be affected with notice express or otherwise of any trust charge or lien or of any other interest whatsoever reversionary or otherwise imposed on or affecting any share.

## Transmission of Shares.

12. A book shall be provided and kept for the purposes of Shareholders register to be kept.

the Company under the superintendence of the Board of Directors by the title of the "Shareholders Register" and in such book shall be fairly and distinctly entered from time to time the names and addresses of the several proprietors or holders of shares for the time being together with the number of shares to which they shall respectively be entitled distinguishing each share by the number and shewing the amount paid on the shares and such book shall be conclusive evidence of the ownership of the shares between the Company and the members thereof and every person claiming any interest in any share and every Shareholder may at all convenient times peruse such book gratis and may require a copy of any part thereof and for every one hundred words required to be copied the Board of Directors may demand a sum not exceeding two shillings and sixpence.

Shares to be deemed personal estate. Not to be divided into fractional parts, and as between the Company and Shareholders to be subject to survivorship.

13. ALL shares in the capital stock and property of the Company shall be taken to be of the nature of personal estate and subject as herein mentioned shall be transmissible accordingly without benefit of survivorship among the shareholders collectively and in case any share shall belong to two or more persons in joint or undivided ownership the same shall not as between such joint or common owners on the one hand and the Company on the other be treated or considered as divisible into fractional parts according to such ownership

but shall as between the joint or common owners thereof and the Company be considered as held by such joint or common owners in joint tenancy and be subject to survivorship accordingly as between them whatsoever may be the rights of such joint or common holders as among themselves.

Subject to the provisions of these articles shareholders to have several and distinct titles.

14. EVERY Shareholder shall at all times subject to the provisions herein contained and to the laws and regulations for the time being of the Company have possess and enjoy a several and distinct right title and interest of and in and to his share in the capital of the Company and the profits arising there from to and for his own proper and individual benefit and so and in such manner as that the same share shall and may be assignable and transferable by him in accordance with the provisions herein contained during his natural life and may on his decease belong or go to his executors or administrators as a personal chattel.

Shareholders may transfer.

15. SUBJECT to the provisions herein contained any Shareholder shall be at liberty to sell and transfer his shares and a book shall be provided for the purposes of the Company and kept under the superintendence of the Board of Director by the title of the "Register of Transfers" and a memorial of every Deed of Transfer by which the transfer of any share shall be effected shall be entered in the said book and such Directors shall cause a new certificate to be delivered to the purchaser or transferee.

Transfer form to be made and registered.

16. ALL transfers of shares shall be made in the form which the Board of Directors shall from time to time approve of and until otherwise provided the transfer shall be made in or according to the form contained in the first part of the first Schedule hereto or to the like effect and every transfer when perfected shall be permanently deposited with the Board of Directors and the fee to be paid to the Secretary or to such other officer of the Company as shall be appointed in that behalf for registering every transfer shall be the sum of two shillings and sixpence or such other sum as the Board of Directors shall from time to time fix and until the purchaser has been approved of by the Board of Directors and the transfer executed by him has been deposited as aforesaid the vendor or transferor of the shares shall continue liable to the Company for any calls that may be made upon such shares and the purchaser shall not be considered a shareholder or be entitled to receive any portion of the profits of the Company or to vote in respect of any each shares The Board of Directors may before approving of any purchaser require such purchaser to sign and to consent in writing to abide by observe and perform the laws and regulations from time to time for the time being of the said Company but such purchaser may appoint an attorney by an instrument in the form in the third part of the first schedule hereto to sign and give such consent as aforesaid.

17. No Shareholder shall alienate transfer assign or dispose

Shareholders not to alienate transfer assign or dispose of any share unless Board of Directors consent.

of any share unless the Board of Directors shall consent thereto nor until he shall have fully paid satisfied and discharged all and every sum and sums of money debts dues liabilities claims and demands whatsoever which shall be due owing payable or incurred by him to or with the Company or to or with any person or persons on behalf and for the benefit of the Company or which he shall have been called on for or required by the Board of Directors to pay satisfy and discharge nor shall any share be transferred after notice of any call shall have been given until the amount of such call shall have been paid and no Shareholder shall be allowed to attend or vote at any meeting of Shareholders or to receive any dividend or bonus before the amount of every call which shall have been made and shall have become payable in respect of the share or shares belonging to such shareholder together with interest thereon if any shall have been fully paid and satisfied.

18. On the completion and perfection as aforesaid of the

On completion and perfection of Transfer previous holder released from claims & Transfer to have same privileges and liabilities as Transferor.

transfer of any share the previous holder of such share shall as between the Shareholders be exonerated and released from all claims demands obligations and liabilities in respect of such share and from all further observance and performance of the articles and provisions herein contained or which may be contained in any regulations for the time being of the Company and the person to whom such transfer shall be made shall have the same privileges and be subject to the same liabilities as the original Shareholder.

19. THE Board of Directors may decline to register any

Board of Directors may decline to register Transfer by indebted Shareholder.

transfer of shares made by a shareholder who is indebted to the Company.

20. No legatee or next of kin claiming under the will of any deceased

Legatees & next of kin of deceased shareholders not holder but executor or administrator shall.

Shareholder or by the intestacy of any deceased Shareholder shall as such become a Shareholder of the Company and no assent by the executor of any deceased Shareholder to the specific bequest of any share shall vest the right to such share in any legatee but in all cases where legatees or next of kin of deceased

Shareholders would but for this clause become entitled to or interested in any share the executors or administrators of such deceased Shareholder shall be the only persons entitled to such share and to sell the same or to become Shareholders or members of the Company in respect thereof.

Husband of female shareholder or executor or administrator of deceased shareholder may either sell shares or become a shareholder. Assignee &c, of bankrupt [unclear: sh'reholders] not entitled to become shareholders but may sell shares in meantime excluded from interfering in the the affairs of Company.

21. Any person who shall become entitled to the shares of any female shareholder by marriage with her or who shall become entitled to any share as executor or administrator of a deceased shareholder shall not thereby become or be considered a member or shareholder in respect of such share but shall and may either sell or dispose of such shares according to the provisions herein contained so soon as conveniently may be after any such marriage or death as the case may be or may subject to like provisions as those herein contained in reference to the transfer of shares become a member of the Company by giving three days' notice in writing to the Board of Directors of his desire or intention in that behalf but any person who may become entitled as assignee or trustee of any bankrupt or insolvent shareholder or as trustee under an assignment by any shareholder for the benefit of his creditors generally shall not in that capacity be entitled to become a member of the Company in respect of the shares of such bankrupt or insolvent or assigning shareholder but such person shall within six calendar months next after he shall so become entitled absolutely sell and dispose of the shares vested in him as such assignee or trustee according to the provisions herein contained and in the meantime such assignee or trustee respectively shall he excluded from any interference or voice or control in or about the affairs of the Company and after such sale by such assignee or trustee the title to the shares sold by him shall not be affected by reason of the adjudication or liquidation in bankruptcy or insolvency or sequestration order being afterwards annulled or superseded and as to any dividends or bonuses which shall have been actually declared or shall have become due upon the shares of any shareholder at the time of such marriage death bankruptcy insolvency or assignment as aforesaid the same shall respectively belong and be paid to the husband executor administrator assignee or trustee respectively as the ease may be but as to any dividends or bonuses which shall be declared or shall have accrued subsequently to such marriage death bankruptcy insolvency or assignment as aforesaid and in the meantime until the sale of the shares and the execution of this or some other deed as aforesaid by such husband executor or administrator, as aforesaid or as the case may be until sale of the shares by such assignee or trustee as aforesaid the payment of the same dividends or bonuses shall be suspended and accumulate for the benefit of the new member or purchaser who on the completion of the transfer of such Shares in accordance with the provisions herein contained shall receive and be entitled to the said dividends and bonuses so subsequently accrued Provided always that if no person shall become a member of the Company in respect of such shares as aforesaid within the period of one year from the date of such marriage death bankruptcy insolvency or assignment respectively then the rights herein reserved to such husband executor administrator assignee or trustee respectively shall cease and determine and it shall be lawful for the Board of Directors to sell and transfer the said shares in the like manner as forfeited shares and to retain the proceeds together with the dividends bonuses and profits which shall have accrued previously to such sale until the person legally entitled thereto shall establish his or her claim to the satisfaction of the Board of Directors and such person shall not be entitled to claim any interest on the amount so retained.

22. THE title of any person as husband of a female shareholder

How title of husband executor administrator assignee &c. to be made out.

shall be proved by the production and leaving for four clear days at the office of the Company of a duly authenticated copy of his marriage register with a declaration of the identity of the wife with the holder of the shares and the title of the executor or administrator of any deceased Shareholder or of the assignee of any bankrupt or insolvent Shareholder or of the trustee under any such assignment as aforesaid shall be proved and shown by the production and leaving for four clear days at the said office of the probate of the will or letters of administration or of the adjudication in bankruptcy liquidation resolution or sequestration order or assignment for creditors (as the case may be) or such other evidence as the Board of Directors may require but the Company shall not be bound to take notice of or be implicated with any trusts which may appear upon or be inferred from any such instrument and no person becoming entitled in right of his wife or by right of representation or by operation of law whether of the kind hereinbefore mentioned or otherwise shall be permitted either to become a member or to sell and dispose of shares in any such character or capacity as aforesaid until he shall by the means aforesaid or otherwise have shown or established his title to the satisfaction of the Board of Directors.

23. EVERY Shareholder shall on payment of such sum not

Shareholders entitled to certificate of shares.

exceeding 2s. 6d. as the Board of Directors may prescribe be entitled to a certificate under the common seal of the Company Specifying the shares held by him and the amount paid up thereon.

24. If such certificate is worn out or lost it may be renewed on Certificate if lost or worn out may be renewed.  
payment of the sum of one shilling.

25. The Register Book of Transfers shall be closed during such  
When Register Book may be closed

time (not exceeding fourteen days in the whole) immediately preceding the declaring of a dividend or the holding of the ordinary general meeting in each year as the Board of Directors may fix of which seven days notice shall be given by advertisement in one or more of the public newspapers published in the City of Wellington.

## **Increase of Capital.**

Increase of capital.

26. THE capital of the Company may be from time to time increased to any sum or sums not exceeding in the aggregate the sum of Five Hundred Thousand Pounds Provided always that no increase of the capital of the Company shall be effected save in pursuance of an order or resolution of a general meeting of the Company to be specially called for that purpose or otherwise than in accordance with or to give effect to previous reports or recommendations of the Board of Directors in favor of such increase.

Additional capital how to be raised and apportioned.

27. ALL additional capital which shall be raised for the purposes of the Company beyond the first One Hundred Thousand Pounds shall be raised in shares numbered progressively and in continuation of the series of numbers of the shares in the previous capital and the existing shareholders for the time being shall have the option offered to them by the Board of Directors in the first instance of taking and subscribing for the shares in such additional capital so far as may be reasonably and in proportion to their respective interests in the existing capital and such additional Capital shall be paid and contributed in such calls or instalments as the Board of Directors shall prescribe or require and such Board shall have the power to allot and dispose of all shares not taken up by the Shareholders to whom such option shall have been offered to such person or persons at such price or prices on such terms and subject to such conditions as they in their discretion may think fit for the advantage of the Company and any premium received on the shares in such additional capital shall form part of the profits of the Company and the other proceeds arising from the disposal of such shares shall form part of the capital of the Company and if such shares so disposed of be sold at a discount the loss shall be borne by the Shareholders proportionately according to their several shares in the capital of the Company and all the shares in such additional capital when taken by shareholders or otherwise disposed of shall be subject to the provisions of and the laws and regulations for the time being of the Company and shall confer on and entitle the holders thereof to the same benefits rights and privileges and subject them to the same claims obligations and liabilities in respect thereof as if the same had been shares in the original capital of the Company.

## **General Meetings.**

Ordinary general meetings when to be held.

28. AN ordinary general meeting of the Shareholders shall be held during the month of August in the year one thousand eight hundred and seventy-seven and during the month of August in every succeeding year and such meeting shall be called the general annual meeting and a half-yearly meeting of the Shareholders shall be held during the month of February in the year one thousand eight hundred and seventy-eight and in every subsequent year and such meeting shall be called the general half-yearly meeting and such meetings respectively shall be held on such day and hour at the office of the Company in the City of Wellington aforesaid (or at such other place) as shall be determined on and appointed by the Board of Directors.

29. THE Board of Directors may at any time call a general meeting

Special general meetings.

of the Shareholders to be held at the Company's office or elsewhere in the City of Wellington aforesaid as the Board of Directors shall appoint and one-fifth in number or more of the Shareholders for the time being may at any time by writing under their respective hands require the Board of Directors to call a general meeting of the Shareholders for any purpose relating to the Company by causing a requisition in writing under their hands to be addressed to and left for the Board of Directors at the office of the Company in the City of Wellington at least one calendar month previous to the day therein named for such meeting specifying the object for which such meeting is required and the hour at which it is desired such meeting should be held and the Board of Directors shall within ten days after the receipt of such requisition call a meeting of the Shareholders accordingly such meeting to be held at the Company's office or elsewhere in the City of

Wellington on the day and hour fixed by the requisition or otherwise the requisitionists may call such meeting themselves by circular letters to the Shareholders and by advertisement in one or more of the public newspapers published in the City of Wellington aforesaid in which case the meetings shall be held in the Company's office or elsewhere in the City of Wellington on the day and hour fixed in such circular letter or advertisement but in no case shall the day fixed be less than one calendar month after the expiration of such ten days as aforesaid and the meetings so to be held shall be called "special general meetings."

30. IN case at any general meeting (whether annual half-yearly

One-fourth of Shareholders necessary to constitute a meeting except for the purpose of declaring a dividend.

or special) one fourth in number and value of the Shareholders having a right to vote at such meetings shall not be personally present or represented by proxy and proceed to business within one hour after the time fixed for the meeting no business shall be done except the declaration of a dividend and the meeting if convened only on special requisition shall stand absolutely dissolved but in every other case shall stand adjourned to that day week at the same hour and place and so on from week to week as often as the same shall happen until at some such meeting the required number of Shareholders holding such shares as aforesaid shall be personally present or represented by proxy and proceed to business within one hour from the time fixed for the time of such meeting but any such meeting shall not afterwards be rendered incompetent to transact business by reason of the departure of any Shareholder or Shareholders after the chair shall have been taken.

General meetings may adjourn

31. EVERY meeting whether annual half-yearly or special shall have power to adjourn at pleasure before the whole of the business to be transacted thereat shall be completed but only for the purpose of completing such business and adjourned meetings may be held at such place and from time to time or from day to day or at such other times as the meeting or the adjournment thereof may decide.

Notice of general meetings.

32. EVERY meeting of the Shareholders to be convened by the Board of Directors shall be convened by giving not less than fourteen nor more than thirty days previous notice by advertisement in one or more of the newspapers published in the city of Wellington aforesaid and by circular letters to the Shareholders stating the day hour and place of meeting and also the business to be transacted thereat such letters to be delivered to the respective Shareholders or sent by post directed to them at their respective addresses or places of abode as stated in the Share Register.

Business at general meetings

33. AT the general meeting to be held during the month of August in the year one thousand eight hundred and seventy-seven and thereafter at every general annual or half-yearly meeting or at any adjournment thereof respectively the accounts and Auditors' reports of the business property and effects of the Company shall be produced and a special statement of the affairs of the Company and of the assets debts investments liabilities and credits thereof shall be laid before the Shareholder and all other matters shall be transacted which may be necessary or the occasion may require and each such meeting may require the production of the minute books of the Board of Directors and any return and information which it may deem expedient with respect to the property management risks liabilities or business of the Company and may call for any books documents and vouchers and any explanation and information from the Board of Directors Local Directors Auditors officers clerks and servants of the Company with respect to the affairs thereof and may examine allow and confirm or reject the accounts balance sheet and report of the Auditors or Directors so as to bind all the members for the time being of the Company and all persons claiming under them.

Who shall preside at general meetings.

34. AT every meeting of the Shareholders the Chairman of the Board of Directors shall preside If there is no Chairman or if at any meeting from any cause whatever he shall not be present at such meeting or shall decline to preside then a chairman shall be appointed by a majority of the votes of the Shareholders present to preside at such meeting and on all questions where the votes of the Shareholders are equally divided the chairman of the meeting shall have a casting vote in addition to his individual vote as a shareholder (except when the concurrence of three-fourths of the votes is hereby required).

35. THREE-FOURTHS of the votes of the Shareholders present

New regulations or repeal &c., of provisions of present regulations to be effected by votes of three -fourths of Shareholders at specially called meeting.

in person or by proxy representing three-fourths of the shares for the time being issued given at a general meeting specially called for that purpose shall be competent and necessary to make new laws regulations and provisions for the Company or to repeal alter or vary all or any of the provisions herein contained or all or any of the then existing laws and regulations of the Company or to remove any Director or any Auditor or to increase or diminish the number of Directors but upon all other questions or business to be transacted at any

meeting (unless herein otherwise specially provided) a majority of the votes of the Shareholders present in person or by proxy and not declining to vote shall decide and the determination of the Shareholders as expressed by the votes or majority of votes hereby required shall be binding on the Company and all the individual Shareholders therein whether voting or not or whether present or absent.

36. IF at any general meeting a difference shall arise upon

Differences arising on questions submitted to general meeting to be determined by show of hands or by ballot.

any question submitted to such meeting it may be determined in the first instance by a show of hands but if any five of the Shareholders at such meeting who shall be registered in the Register of Shareholders shall by any writing under their hands (delivered to the chairman presiding at such meeting or the Secretary before such meeting shall close or shall be adjourned) require that a ballot shall be taken from all Shareholders in the Company in reference to such question then (although the opinion of the Shareholders present at such meeting may have been taken thereon by show of hands previously to such ballot being required) a ballot shall be had and taken at such place and time and under such regulations as to the notice thereof and as to the appointment of scrutineers of such ballot and otherwise as to the conduct of such ballot as shall be determined on by the chairman of the meeting at which such ballot shall have been demanded.

37. EVERY Shareholder shall have one vote in respect of

Votes of Shareholders.

the share or shares of which he is the holder but no Shareholder shall be entitled to more than one vote however great a number of shares he may hold.

38. IN all cases where any person being a Shareholder shall

Votes of persons under disability how to be given.

by reason of infancy lunacy idiocy or other cause be or become incapacitated or incompetent to act it shall be lawful for the guardian trustee or committee (as the case may be) of such person to vote in respect of the shares which he may hold or be entitled to.

39. THE votes of every Shareholder may be given in person

Votes may be given personall or by proxy.

or by proxy such proxy to be a Shareholder and to be appointed in writing according to the form contained in the second part of the first Schedule hereto or to the like effect and every Shareholder shall for all general and special purposes be considered as personally present by such proxy whose votes and acts shall be as valid as if made done or given by the Shareholder in person but no Shareholder shall at any general meeting be proxy for more than five Shareholders at a time and every such proxy shall continue in force for the particular meeting for which the same shall have been given and for every adjourned meeting which may take place in consequence of such meeting.

Attorney deemed lawful proxy.

40. THE votes of any Shareholder may during his absence from the Province of Wellington be given by his attorney constituted under a letter of attorney to vote and act generally at all meetings of the Shareholders during such absence or under a letter of attorney to act generally in all his affairs in the Colony of New Zealand during his absence abroad and such attorney shall be deemed the lawful proxy of such Shareholder : Provided that such letter of attorney or an attested copy thereof shall be left at the Company's office for inspection two clear days before the meeting at which the same is intended to be first acted upon.

Shareholders cannot bind or affect Company otherwise than by resolution at meeting.

41. THE Shareholders individually or collectively (save by a resolution passed at a meeting to be held and convened as herein provided) shall have no power to bind or affect the Company or the assets thereof or be treated as representing the Company and save so far as any right power and privilege is expressly secured to the Shareholders by these presents they shall have no power or right whatever in the mere character of Shareholders either of controlling the board of Directors or of acting in contravention of any order of the said Board or of interfering with directing or controlling the affairs business or concerns of the Company.

Company to have paramount lien on shares for debts due by Shareholders.

42. FOR all debts liabilities and engagements due to or subsisting with the Company by or on behalf of any Shareholder the Company shall in all cases have a paramount lien on the shares of every such Shareholder whether the debts liabilities or Engagements be those of such Shareholders solely or jointly or in partnership with any other person or persons.

General Meeting Book. Minutes and their effects.

43. THE proceedings of the meetings of the Company (whether annual half yearly or special) shall be recorded by the Secretary of the Company in a book or books to be kept for that purpose and to be called "The General Meeting Book" and minutes of such proceedings entered in such book or books shall be signed either at such meetings or within fourteen days next thereafter by the person in the chair or presiding at the meeting

whereof such minutes shall have been made and the proceedings of meetings which shall be so recorded shall not be impeached or invalidated by reason of such meeting or the business recorded to have been transacted there at not having been notified or having been in any respect insufficiently or improperly notified to the Shareholders or by reason that any person or persons present at such meeting or voting upon any question was or were not entitled to be present at the meeting or to vote upon such question or upon any ground or objection to the constitution or mode of convening such meeting or as to the irregularity or impropriety of any proceedings recorded to have taken place thereat unless the absence insufficiency or impropriety of such notification or such other ground of objection as aforesaid appear on the record of such proceedings so entered and signed as aforesaid but every entry in the said book purporting to be the record of the proceedings of any general meeting and to have been so signed as aforesaid shall be acknowledged and received by and between the Shareholders as conclusive evidence that the proceedings so recorded did actually take place at the meeting at which by such record they shall be stated to have taken place and that the persons therein stated to have voted or whose votes shall therein be recorded as having been given upon any question were entitled to vote and did actually vote therein and in the manner therein appearing and that the person whose name shall be therein subscribed to such record was chairman at the meeting at which the proceedings thereby recorded took place and that he was a proper person to preside as chairman at such meeting and that such record was duly entered in the book appropriated for the purpose and every general meeting which by any such record so entered and purporting to be so signed as aforesaid shall be stated or appear to have been held shall unless the contrary appear on the face of such report be treated and recognised by all the Shareholders in the Company as having been duly notified summoned convened and held in accordance with these presents and the proceedings of *every* meeting which shall from time to time be so recorded as aforesaid shall unless the contrary appear on the face of the record thereof be treated acted upon and recognised by all the Shareholders of the Company as having been regular and proper in all respects and every order or resolution which shall appear recorded as part of the proceedings shall so long as such order or resolution shall subsist unrepealed be heated and recognised as valid and binding on the Shareholders and a sufficient authority for all acts and proceedings in conformity therewith notwithstanding such order or resolution may be impeachable or liable to be rescinded on the ground that the persons concerned in voting for or passing the same or any of them were or was disqualified or incapacitated to vote for or pass the same or on any other ground whatsoever.

## **Directors.**

44. The Board of Directors shall provide a common seal.

Directors to provide Common Seal.

Such seal shall only be varied or broken in pursuance of a resolution passed at a general meeting of the Company which resolution shall set forth the design and inscription that shall appear on the seal. The seal shall be kept in the custody of the Board of Directors at the registered office of the Company and shall only be affixed in pursuance of a resolution of the Board of Directors and in the presence of the Chairman or two of the Directors.

45. Subject to the provisions and restrictions herein contained and of any new laws or regulations to be hereafter made the mode and terms of carrying on the business of the Company shall be regulated and determined and the affairs and business of the Company shall be managed and conducted by a Board of Directors which shall subject as aforesaid regulate and determine the mode and terms of carrying on and shall manage and conduct the business of the Company and shall have the control and disposal of the funds of the Company and subject as aforesaid such Board shall have and exercise all the powers which may be exercised by the whole of the Company at large except such as are by the Joint Stock Companies Act 1860 or by these Articles declared to be exercisable by the Company in general meeting and subject as aforesaid such Board may undertake and insure against such risks and policies and contracts and act in such manner as they may think best calculated to effect and accomplish the objects and purposes for which the Company is established.

46. All policies of insurance whatsoever issued by or on behalf of the Company shall be sealed with the seal of the Company and signed by the Chairman or two of the Directors and witnessed by the Secretary or some person on his behalf and shall contain a clause expressly limiting the liability of Shareholders to the amount remaining unpaid in respect of the number of shares held by each Shareholder respectively in the capital of the Company Provided also that saving such limitation of liability as aforesaid every such policy after being issued may be varied in its terms in such manner as the Board of Directors may think fit.

47. It shall be lawful for the Board of Directors at any time to accept from any person or persons assured by the Company a surrender of his or their policy or policies upon such terms as shall appear to them reasonable.

48. It shall be lawful for the Board of Directors at any time to renew re-establish or revive any policy of assurance that may have expired or become forfeited or void by means of any neglect or default on the part of

the assured on such terms as they shall think fit.

49. In case of loss or damage the Board of Directors may compound such loss or damage in such manner in all respects as the said Board shall think fit so as the moneys to be paid on such composition shall not exceed the sum or sums guaranteed.

Business of Company to be managed by Board of Directors.

How Policies me to be executed and attested.

Proviso limiting liability to be inserted therein.

Board of Directors may accept surrender of Policies.

Board of Directors may renew &c. any policy.

In case of loss Board may compound.

50. The Honorable William Fitzherbert C.M.G. of the Hutt

Names of first Directors,

George Hunter Joe Dransfield Frederick Augustus Krull Lipman Levy Edward William Mills and Thomas John Mountain Esquires all of the City of Wellington shall be and they are hereby

appointed the first and present Directors and the said William Fitzherbet shall be the chairman of such Directors.

51. The number of future Directors may from time to time

Number of future Directors.

be fixed and determined at any special general meeting by the number of votes herein required in that behalf and until any other number of Directors shall be so fixed the number of Directors shall not be less than five.

52. A sum not exceeding One Hundred Pounds per annum

Remuneration of Directors and Local Directors.

shall be appropriated and set apart out of the profits of the Company for the Directors' remuneration such sum to be divided amongst such Directors respectively in such proportions as they shall settle among themselves and a sum not exceeding One Hundred pounds per annum shall likewise be appropriated and set apart for the remuneration of the Local Directors such sum to be divided among such Local Directors in such proportion as the Board of Directors shall direct Provided always that no such sums as aforesaid shall be paid or appropriated unless and until a, dividend shall have been declared by the Board of Directors Provided also that any general meeting shall have power from time to time to increase or reduce the amount of such remuneration.

53. The respective Directors hereinbefore appointed shall continue

Directors how to be appointed.

in and hold the office of Directors until the first general annual meeting of the Shareholders to be holden during the month of August in the year one thousand eight hundred and seventy-seven at which meeting the Shareholders shall elect Directors to manage and conduct the affairs of the Company according to and with the functions herein before mentioned and such Directors respectively shall continue in office until the several days herein mentioned namely at the general annual meeting of the Shareholders to be holden during the month of August in the year one thousand eight hundred and seventy-eight and at every Subsequent general annual meeting half of each set of Directors or if their number is not a multiple of two then the nearest number under one half shall go out of office in rotation and as regards such rotation the Directors who shall have had the least number of votes at the election of Directors at the first general meeting shall retire first and so on with respect to the other elected Directors according to the number of votes each received until all the Directors elected at the first general meeting shall have retired and after the retirement of the said first elected Directors the Directors to retire at any meeting shall be those who have been longest in office and in case at any meeting the Directors who are to retire cannot from any cause whatsoever fee ascertained the Directors to retire shall be settled by lot among those of equal seniority and at every general annual meeting all the vacancies in the directorship shall be supplied by the election of a sufficient number of qualified Shareholders and in case a Director be re-elected such Director shall be deemed to have been in office only from the time of such re-election Provided always that any Director and whether hereinbefore named or to be elected as aforesaid going out of office shall be eligible for re-election.

When Directors shall be appointed.

54. The election of Directors shall be made at a general annual meeting only or some adjournment thereof except that if at any special general meeting it shall be determined by the number of votes herein required in that behalf to appoint any additional Directors such meeting shall appoint a place and time for a meeting for proceeding to an election of such additional Directors.

Candidates for the office of Directors to give notice.

55. Every Shareholder who shall become a candidate for the office of Director shall give notice thereof in writing to the Board of Directors fifteen days at least before the day of election and for ten days at least before

such day a list of the names and residences of such candidates shall be published in one of the newspapers published in the City of Wellington aforesaid.

Election of Directors to be by ballot.

56. Every election of Directors shall be by ballot as hereinbefore provided and not otherwise and when and so often as on the election of any Directors there shall be votes for more candidates than there shall be vacancies and in consequence of any two or more candidates having an equal number of votes it cannot be Otherwise determined which of the candidates are to supply the vacancies the casting vote of the Chairman shall decide the matter.

Persons elected Directors to signify acceptance by writing.

57. Every Shareholder who shall be elected a Director shall within twenty days after such election testify his acceptance of the office of Director by a memorandum in writing to that effect to be addressed and forwarded to the Board of Directors and which memorandum shall be filed and recorded in a book to be kept by the Board of Directors for that purpose and in case any person who shall be so nominated shall refuse his appointment or decline or neglect within the time aforesaid to sign and forward such acceptance his place shall be declared vacant by the Directors and the Board of Directors shall appoint some other duly qualified Shareholder to supply the place of the Director so refusing declining or neglecting and the Director so substituted shall stand in rotation and place and be in the same situation in all respects as the person in whose stead he shall be appointed and the same course shall be adopted from time to time in every case of neglect or refusal to comply with this provision until the number of Directors accepting office shall be completed.

58. In case any Director shall cease to hold shares in the Company

Directors ceasing to hold shares &c. shall cease to be Directors.

or shall become bankrupt or shall have his estate sequestrated or liquidated for the benefit of his creditors or shall make any assignment for the benefit of his creditors generally or shall suspend payment or shall compromise with his creditors or be declared a lunatic or shall absent himself from the meetings of the Board of which he is a member during the whole of two consecutive calendar months without special leave of absence from such Board or shall be convicted of felony or misdemeanor he shall forthwith cease to be a Director but not so as to invalidate the proceedings or acts of any meeting of the Company or of any Board at which he shall be present and in case any Director of the Company shall die or reside out of the Province of Wellington for the

Directors dying &c. others to be appointed.

space of three calendar months or shall resign or shall refuse neglect or become incapable to act in or shall improperly conduct himself in or about the affairs of the Company or shall become bankrupt or shall have his estate sequestrated or liquidated for the benefit of his creditors or shall make any assignment for the benefit of his creditors generally or suspend payment or compromise with his creditors or shall be declared a lunatic or shall be convicted of felony or misdemeanor then and in every or any such case and so often as the same shall happen it shall be lawful for the Shareholders at any special general meeting to remove such person if alive from his office and the Shareholders may at the same or any special general meeting appoint in place of the Director so ceasing or removed some other fit Shareholder as Director and such succeeding Director shall fill the office to which he shall be so appointed thenceforth during the remainder of the term of office of the person in whose place he shall so succeed and shall retire from office at the time when such person if continuing in office would have retired and in his stead.

59. In default of the requisite number of Directors being

If requisite number of Directors not elected at annual general meeting may be elected at a special general meeting.

elected at an annual general meeting a Special general meeting of the Shareholders shall be called within one calendar month after such annual general meeting and at such special general meeting or at any adjournment thereof the requisite number of Directors shall be chosen or re-elected in the place of those who would have retired at the annual general meeting and the Directors who would have so retired shall continue in office until the requisite number of Directors shall be appointed in pursuance of this present clause.

60. ANY Director shall be at liberty to resign office at

Directors may resign.

pleasure but no Director shall be deemed to have voluntarily resigned unless and until he shall declare his resignation by some writing under his hand left with the Chairman of the Board of Directors.

In certain cases Board of Directors may appoint shareholders to till vacancies in office of Directors.

61. WHEN and so often as the office of any Director shall be vacated otherwise than by his going out at an annual general meeting the surviving or continuing Directors may (without prejudice nevertheless to the powers of the Shareholders under the clause hereinbefore contained for filling up vacancies in the office of Director) within fourteen days after such vacancy shall have occurred appoint such qualified Shareholder as they shall think fit to be a Director for the purpose of supplying such vacancy during the current year but no Director

appointed by the Directors under this present power shall in any case continue in office beyond the next following annual general meeting unless he shall be then re-elected.

Board of Directors to determine quorum.

62. THE number of Directors to constitute a quorum shall from time to time be fixed by the Board of Directors and until otherwise fixed three Directors shall form a quorum and be sufficient to form a Board Meeting and every act thing order resolution or other proceeding of any Board Meeting at which the number of Directors for the time being constituting a quorum shall be present shall be as valid and effectual as if all the Directors had concurred therein and the powers and functions of the Board of Directors shall not cease or be destroyed or suspended so long as the same shall consist of a sufficient number of Directors to form a quorum.

Chairman of Board of Directors.

63. AT the first meeting of each Board of Directors after the first general ordinary meeting to be holden during the month of August in the year one thousand eight hundred and seventy-seven and at the first meeting of each Board of Directors after the general annual meeting to be holden during the month of August in every subsequent year the Directors shall proceed to elect from their body a Chairman thereof for the then ensuing year and thenceforth until another be appointed in his stead and in the event of any vacancy occurring in the office of chairman before the expiration of the current year the Directors shall from amongst themselves appoint a chairman to fill such vacancy until the next general annual meeting and from thenceforth until another be appointed in his stead (subject in all cases to the provisions and restrictions of these presents).

Chairman of Board of Directors to preside.

64. AT every Board Meeting of the Directors the chairman shall preside but if at any meeting of the Directors the permanent chairman shall not be present the Directors shall appoint a chairman for the time being from amongst themselves who shall at such meeting have the same powers and privileges for the time being as if he were the permanent chairman.

Chairman to have casting and individual vote.

65. on all questions where the votes of the Directors are equally divided the chairman or person presiding at the meeting for the time being shall have a casting vote in addition to his individual vote.

Meetings of Directors.

66. THE Directors shall by vote among themselves fix the time of their meetings and shall hold a meeting once in every month or oftener at the office for the time being of the Company in the City of Wellington or at such other place as they shall deem expedient for the interest of the Company for the purpose of holding Board meetings and no meeting of Directors shall be complete unless and until a quorum shall be present and any Director may call an extraordinary meeting of the Directors by a letter addressed by him or by the Secretary of the Company for the time being and sent by hand or by post to each of such Directors two days previous to such extraordinary meeting and the Directors may adjourn their meetings from time to time as they shall think fit and except so far as shall be determined by the resolution of any meetings of the Company the proceedings at the meetings of the Directors shall be regulated as they shall think fit but no Director shall vote upon any contract in which he is either directly or indirectly interested.

Board to appoint Bankers Solicitors &c.

67. THE Board of Directors shall have the appointment of the Bankers Solicitors Secretary clerks officers and servants of the Company (except as herein specially provided to the contrary) and shall have power to allow the persons respectively appointed by them such salaries wages remuneration or compensation or other benefit as the Board shall think proper and it shall be lawful for the Board of Directors from time to time to suspend displace or dismiss any such person or persons appointed by them and to appoint or not appoint any other or others in his or their stead and from time to time to make such rules and regulations concerning them as the Board of Directors shall think fit and all salaries wages and compensation to officers and servants shall be forth with paid when due.

Any Director may inspect books &c.

68. ANY Director shall at any time be at liberty to inspect examine and take extracts from all papers books of account and other books Directors' minutes deeds and documents relating to the business and transactions of the Company in any of its branches.

69. ALL acts done by any meeting of the Directors or by

Disqualification &c. of Director not to invalidate act done by him.

any person assuming to be a Director by virtue of his appointment or election to the office of Director shall notwithstanding that it afterwards be discovered that there was some defect in the appointment of any such Director or person acting as aforesaid or that they or any of them were disqualified or had ceased to be qualified to hold the office of Director be as valid and binding effectual or available both against and in favour of the Company and all other persons but not in favor of himself as if he had been duly appointed and elected and had been in no respect disqualified to act as such Director and any Director ceasing to be a Director from

disqualification as aforesaid shall not on that account merely be ineligible to re-election or again becoming qualified.

Directors' Minute Book to be kept What to be entered therein Entries to be *prima facie* evidence.

70. A book or books *shall* always be provided and kept in use for the purpose of the Company under the superintendence of the Board of Directors by the title of the "Directors' Minute Book" and a true and faithful record of the proceedings which shall have taken place at any Board Meeting shall be compiled and made up and entered in the said Directors' Minute Book and be signed by the Chairman who shall have presided at such meeting and the proceedings of any Board Meeting which shall be so recorded shall not be impeached or invalidated by reason of such meeting or the business recorded to have been transacted there at not having been notified or having been in any respect improperly notified to the Directors or by reason that any Director whose name may appear recorded as having been present at such meeting was not qualified to act as Director or by reason of any other irregularity unless the same shall appear on such record but every entry in the book purporting to be the record of any proceedings at any Board Meeting and to have been so signed as aforesaid shall be acknowledged and received by all the Shareholders of the Company as *prima facie* evidence that the proceedings so recorded did actually take place at the meeting at which by such record they shall be stated to have taken place and that such number of Directors as shall therein be stated to have attended at such Board meeting did in fact attend and were qualified to attend and act as Directors thereat and that the person whose name shall have been subscribed to such record as Chairman was Chairman of the meeting at which the proceedings thereby recorded took place and that he was the proper person to preside and did actually preside at such meeting and every Board meeting which by any such record so entered and purporting to be so signed as aforesaid shall be stated or appear to have been held shall unless the contrary appear on the fact of such record be treated and recognised by all the Shareholders in the Company as having been duly notified summoned convened and held in accordance with the rules and regulations for the time being in force concerning Board meetings and the proceedings of every Board meeting which shall from time to time be recorded as aforesaid shall unless the contrary appear on the face of the record thereof be received adopted treated recognised and acted upon as having been regular and proper in all respects and every order or resolution which shall be recorded as part of such proceedings shall so long as such order or resolution shall subsist unrescinded be treated recognised and acted upon as valid and binding upon all the Shareholders as far as an order or resolution of the Board of Directors as the case may be sufficient to bind them and shall be sufficient authority for all acts and proceedings in conformity therewith so far as the Board of Directors shall have power to authorise the same notwithstanding that such order or resolution may be liable to be rescinded or impeached on the ground that the persons concerned in voting for or passing the same or any of them were or was disqualified or incapacitated to vote for or pass the same or upon any other ground what so ever.

Local Boards of Directors.

71. LOCAL Boards of Directors may from time to time be appointed in such places and to such districts as shall be thought expedient for the purpose of superintending and directing the local affairs of the Company and no person shall be appointed or retain office as a Local Director unless he holds the qualification required and be free from the disqualifications hereinbefore set forth in the case of Directors so far as the same may be applicable and is resident within the area of the district of the Local Board or Directors of which he is or seeks to be a Local Director and the number of Local Directors and the place and area to which their powers shall extend may from time to time be fixed and determined at a special general meeting or annual general meeting of the Company and until so fixed and determined the number of Local Directors shall not be less than three (of whom two shall be a quorum) and the following persons shall be the Local Directors for and the places and areas set opposite their names shall be the districts respectively over which their powers shall extend that is to say :—Benjamin Touks Esquire John Logan Campbell

Local Directors for the Province of Auckland.

Esquire David Hean Esquire John M. Shera Esquire and George P. Pierce Esquire for the area comprised within the Province of Auckland The said Benjamin Tonks shall be the Chairman of such Local Board of Directors The Honorable John Hall Louis Edward

Local Directors for the Province of Canterbury.

Nathan Esquire and David Craig Esquire for the area comprised within the Province of Canterbury The said John Hall shall be Chairman of such Local Board of Directors The Honorable William

Local Directors for Province of Otago.

Hunter Reynolds Edward Bowes Cargill Esquire Robert Wilson Esquire Charles Stephen Reeves Esquire and Thomas Mills Esquire for the area comprised within the Province of Otago The said Edward Bowes Cargill shall be the Chairman of such Local Board of Directors.

73. SUCH respective Local Directors hereinbefore appointed

Local Directors to hold office until meeting in August 1877.

shall continue to hold office until the first general annual meeting of the Shareholders to be held during the month of August in the year one thousand eight hundred and seventy-seven at which meeting the Shareholders shall elect Local Directors to manage and conduct the affairs of the Company within the areas hereinbefore specified or may increase or diminish such areas and may at such meeting or at any general meeting extend define or limit the powers and authorities of such Local Directors and the functions of such Local Boards of Directors.

73. UNTIL otherwise provided the powers provisions conditions

Power of Local Directors.

and limitations contained in paragraphs 47, 48, 49, 51, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 68, 69, and 70, and shall be deemed as taken to apply as far as circumstances will admit to Local Directors and Local Boards of Directors to all intents and purposes and such paragraphs and these articles shall be read and construed as if the words "Local Directors" and "Local Board of Directors" had been expressly set forth therein but nevertheless such powers shall only be exercised in the place and within the area given to such Local Boards as aforesaid or which may from time to time be given.

Dividends.

74. AT any annual general or half-yearly meeting (if the circumstances of the Company will warrant the same) it shall be lawful for the Board of Directors to declare such dividend or bonus out of the clear profits of the Company on all the shares then held in the capital of the Company as they shall think proper and to determine whether the profits which shall be divisible amongst the Shareholders shall be paid to them in cash or be retained or taken or applied in payment as a call or instalment of capital and the Board of Directors shall have power from time to time to appropriate the same accordingly and it shall be lawful for the Board of Directors to accumulate as a reserve fund such portion of the profits of the Company as they in their discretion may think fit and as they may consider advantageous to the Company and such accumulation shall from time to time be invested in the same manner as is herein directed with regard to the surplus capital for the time being of the Company but no dividend or bonus shall be declared out of or reduce the reserve fund without the previous sanction of a meeting of the Shareholders nor shall any dividend or bonus be declared in any case out of or reduce the capital of the Company and every dividend or bonus shall be payable at the expiration of fourteen days after the same shall be declared and the Board of Directors shall cause the same to be paid accordingly and notice in writing of the time and place of payment shall be given by such Board to the Shareholders by advertisement in one or more of the public newspapers published in the City of Wellington aforesaid.

Board of Directors may make &c. promissory notes &c.

75. IT shall be lawful for the said Board of Directors to make draw indorse and issue such promissory notes bills of exchange and other negotiable instruments or securities on behalf of the Company as the said Board shall deem expedient.

Acts of Directors to bind Company

76. Every act deed matter and thing whatsoever made or done by the Directors in execution of and relative to their several duties and powers under and by virtue of these presents shall absolutely bind the Company and every individual member thereof and all persons claiming under him and shall be a good and sufficient discharge exoneration and indemnity to and for every or any person or persons whomsoever for by to or with whom the same shall be assented to made done or executed in or about any dealings between the Board of Directors and such person or persons on account of the Company and shall be as effectual as if the same had been assented to executed made or done by every person interested in that behalf.

77. THE receipt in writing of any three of the Directors

Receipt of Directors and Local Directors.

or Local Directors to any purchaser mortagagor transferee or other person for any money arising from the property of the Company and payable to the Company or on its behalf or belonging to the Company shall be an effectual discharge to the person paying the same and shall exonerate him from all liability to see to the application thereof or on account of the misapplication or non-application thereof and from all necessity of enquiring into the regularity or propriety of or authority for any sale transfer or other transaction or whether such Directors or any of them have or has been duly elected or appointed or not.

78. The Board of Directors shall have power to commence

Board of Directors may sue &c.

institute prosecute and defend on behalf of the Company any action suit or other proceeding at law or in equity and also to obtain an adjudication liquidation or sequestration order or take any other proceeding in bankruptcy or insolvency against any person whomsoever whether a Shareholder or not for the purpose of recovering any debt or enforcing defending or resisting any demand due on or made by upon or from the Company or for in or about any other matter relative to the concerns of the Company and also to prefer and institute any information indictment or prosecution by or on behalf of the Company for any fraud crime or

offence committed against or with intent to injure or defraud the Company and to defend any proceeding which may be taken or instituted for any offence or alleged offence committed by the officers or servants of the Company or any of them and to discontinue abandon release or become non suit in or compromise refer and submit to arbitration any such action suit or other proceedings or any dispute or difference matter or thing whatsoever and to abide by such submission and every award made in pursuance thereof or to contest the same and to compound for or abandon any debt or debts owing to or on behalf of the Company and to sign and execute any deed of composition or assignment of estate and effects made by any debtor whether a Shareholder or not and to give time to any debtor for payment of his debt either upon security or without and also on behalf of the Company to sign seal and execute a discharge to any person indebted to the Company whether a Shareholder or not and the general and full management of all such actions suits or other proceedings as aforesaid shall be confided to and be under the control of the Board of Directors and any sum or sums of money which shall be recovered and received in any such action suit or other proceedings or under any bankruptcy insolvency conveyance or assignment as aforesaid shall be brought

into and deemed part of the property of the Company.

Deeds &c. to be in custody of Board of Directors.

79. ALL, and singular the deeds instruments books letters and papers belonging to the Company shall so far as circumstances will allow be deposited with and remain in the custody of the Directors and be kept in a place of security in the registered office of the Company for the time being or such other place as the Board of Directors shall think fit.

## Accounts.

*Books of Account may be inspected by Shareholders.*

80. THE Books of Account shall be kept at the principal office of the Company and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed by the Company in general meeting shall be open to the inspection of the Shareholders.

Half-year statements.

81. ONCE at the least in every half-year the Directors shall lay before the Company in general meeting a statement of the income and expenditure for the past half-year made up to a date not more than three months before such meeting.

Statement how to be arranged and what to contain.

82. The statement so made shall show arranged under the most convenient heads the amount of gross income distinguishing the several sources from which it has been derived and the amount of gross expenditure distinguishing the expense of the establishment salaries and other like matters Every item of expenditure fairly chargeable against the half-year's income shall be brought into account so that a just balance of profit and loss may be laid before the meeting and in cases where any item of expenditure which may in fairness be distributed over several half years has been incurred in any one half-year the whole amount of such item shall be stated with the addition of the reasons why only a portion of such expenditure is charged against the income of the half-year.

Balance Sheet.

83. A BALANCE sheet shall be made out in every half year and laid before the general meeting of the Company and such balance sheet shall contain a summary of the property and liabilities of the Company arranged under the heads appearing in the form annexed to these articles or as near thereto as circumstances admit.

Shareholders to have copies of Balance Sheet.

84. A Printed copy of such balance sheet shall seven days previously to such meeting be delivered at or sent by post to the registered address of every Shareholder.

Proper Books to be kept and full and sufficient entries to be made therein.

85. SUFFICIENT and proper books shall be provided and always kept in use for the purpose of the Company under the superintendence of the Board of Directors and by such titles as the Board shall determine and full and sufficient entries shall be made in such books of all policies risks undertakings and engagements entered into by or on behalf of the Company in every branch of its said business and also of all payments to or receipts by or on account of the Company and of all credits liabilities matters and transactions which shall properly be the subject of debit and credit account or in which the Company or its property may be concerned or interested so that the financial state of the Company may at all times appear as accurately and clearly as the circumstances will permit and the Board of Directors shall cause their books to be balanced up to the last day of December and the last day of June in every year and shall make to the general meeting to be held during the month of August in the year one thousand eight hundred and seventy-seven and to every subsequent general annual and half-yearly

meeting a full report of the prospects and state of the Company with all such particulars as shall be necessary for the full explanation of the profit and loss accounts and balance sheets.

**86. ALL instalments and calls to be paid on account of shares**

Calls and instalments when to be paid and how cheques are to be signed.

in the Company shall be paid to and received by the Bankers of the Company or otherwise as directed by the Board of Directors and all cheques or orders upon the Bankers shall be signed by not less than two Directors and be countersigned by the Secretary.

**87. The amount of all instalments and calls to be paid in**

What shall be deemed capital and how applicable.

respect of each share and also all other sums of money to be received (except as herein excepted) shall be part of the capital of the Company and shall be applicable generally for carrying on the business of the Company and for the payment of the expenses which shall be necessarily incurred in and about the establishment of the Company acquiring and purchasing building renting or hiring the lands offices and buildings which shall be found requisite for carrying on the affairs of the Company and for liquidating all the liabilities and for fulfilling all the contracts and engagements entered into or incurred in respect of the Company and its incorporation and for payment of the costs of preparing and perfecting these articles and any duplicate hereof and for indemnifying the Directors and other officers of the Company against all liabilities they may lawfully incur in transacting the affairs of the Company in pursuance of these presents and generally for defraying all ordinary expenses disbursements and incidental charges whatsoever to be incurred in and about the affairs of the Company and the surplus capital for the time being of the Company shall be invested in all or any of the modes following and such investments may from time to time be transposed for or into others of any nature hereby authorised at discretion and such investments may be made either by the Board of Directors at Wellington or by Local Boards of Directors upon Government or real securities in the Colony of New Zealand or upon good debentures shares stock or securities of any Company incorporated by Royal Charter or by the Act of the Imperial Parliament or of the Colonial Legislature and paying a dividend or on such other investments real leasehold or personal as such Board of Directors or Local Board of Directors may deem expedient.

## **Audit.**

Balance sheet to be examined by the Auditors.

**88. EVERY Auditor shall be supplied with a copy of the Balance Sheet and it shall be his duty to examine the same with the accounts and vouchers relating thereto.**

Auditors may investigate ac-accounts.

**89. EVERY Auditor shall have a list, delivered to him of all books kept by the Company and he shall at all reasonable times have access to the books and accounts of the Company He may at the expense of the Company employ accountants or other persons to assist him in investigating such accounts and he may in relation to such accounts examine the Directors Local Directors or any other officer of the Company.**

Auditors' Report

**90. The Auditors shall make a report to the Shareholders upon the Balance Sheet and accounts and in every such report they shall state whether in their opinion the Balance Sheet is a full and fair Balance Sheet containing the particulars required by these regulations and properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs and in case they have called for explanations or information from the Directors whether such explanations or information have been given by the Directors and whether they have been satisfactory and such report shall be read together with the report of the Directors at the ordinary general meeting.**

Auditors when & how appointed.

**91. Auditors shall be appointed at the general meeting to be holden during the month of August in the year one thousand eight hundred and seventy-seven and at every subsequent general annual meeting and in case any present or future Auditor shall refuse to act die or resign or be removed from office or become disqualified to act therein then and so often as the same may happen a new Auditor may be appointed in his place by any ordinary meeting or by any special general meeting to be convened for the purpose and if from any cause it shall happen that the yearly appointment of Auditors shall be omitted at the ordinary general meeting as aforesaid then the appointment of Auditors shall be made or shall take place at some subsequent special general meeting and the existing Auditors for the time being shall remain in office until successors to them shall be appointed as aforesaid Provided always that any Auditor going out of office and not otherwise**

First Auditors.

disqualified for office shall be re-eligible The first and present Auditors of the Company shall be William

Hort Levin merchant and Edward Reeves merchant both of Wellington and they shall hold office until the general annual meeting to be held in the month of August 1877.

Auditors may be removed and others appointed

92. In case any Auditor of the Company shall die or reside out of the Province of Wellington for the space of three calendar months or shall resign or shall refuse neglect or become incapable to act in or shall improperly conduct himself in or about the affairs of the Company or shall become bankrupt or shall have his estate sequestrated or liquidated for the benefit of his creditors or shall make any assignment for the benefit of his creditors generally or suspend payment or compromise with his creditors or shall be declared a lunatic or shall be convicted of felony or misdemeanor then and in every or any such case and so often as the same shall happen it shall be lawful for the Shareholders at any special general meeting to remove such person if alive from his office and at the same meeting the Shareholders shall appoint in his stead some fit person as Auditor and such succeeding Auditor shall fill the office to which he shall be so appointed thenceforth during the remainder of the term of office of the person in whose place he shall so succeed and shall retire from office at the time when such person if continuing in office would have retired and in his stead.

93. Any Auditor for the time being of the Company may

Auditors may resign or be removed.

resign his office or may be removed from office by a vote of any ordinary meeting or of any special general meeting convened for the purpose and no Auditor shall be in partnership with any Director or Local Director of the Company (other than as shareholder in any joint stock company) and no Director Local Director Secretary Trustee or other officer of the Company shall be eligible or competent to act in the office of Auditor and an Auditor who shall be elected or appointed to be a Director Local Director Secretary Trustee or other officer or shall enter into partnership with any Director or Local Director other than as aforesaid shall immediately upon such election or appointment or partnership cease to be an Auditor of the Company.

94. Within three weeks next before every general annual

Auditors to report upon the accounts and affairs of the company to Board of Directors.

or half-yearly meeting the Auditors for the time being shall fully examine into the state of the accounts and affairs of the Company and shall make a just true and faithful report thereon which shall be submitted by them to the Board of Directors one week previously to such meeting and shall be by the Board of Directors submitted to the Shareholders at every such meeting.

## Notices.

95. NOTICES requiring to be served by the Company upon the  
Notices how to be served.

Shareholder may be served either personally or by leaving the same addressed to the Shareholders at their registered places of abode.

96. ALL notices directed to be given to the Shareholders shall  
Notices to joint Shareholders.

with respect to any share to which persons are jointly entitled be given to whichever of the said persons is named first in the register of Shareholders and notice so given shall be sufficient notice to all the proprietors of such share.

Notices by advertisement under Joint-Stock Companies Act 1860.

97. ALL notices required by the Joint Stock Companies Act 1860 to be given by advertisement shall be deemed and taken to be duly given if advertised in a newspaper circulating in the district in which the registered office of the Company is situated.

## Dissolution of Company.

Dissolution of the Company — Resolution of two successive general meetings necessary to dissolve Company.

98. The Company shall be dissolved by the resolution of two successive general meetings the first of them convened by two calendar months' notice and the second of them convened at an interval of not more than two months after the first and by not less than fourteen days' notice so that each such resolution be passed by the votes of a majority consisting of three-fourths at least in number and value of the Shareholders for the time being of the Company.

Company not to be wound up otherwise than as herein provided.

99. It shall not be lawful for any Shareholder or any number of Shareholders to dissolve the Company otherwise than as is herein provided or as provided by the Joint Stock Companies Act, 1860.

## **Miscellaneous.**

### **Liability or Directors, &c.**

100. The respective Directors Local Directors Secretary and other officers clerks and agents of the Company their respective heirs executors and administrators and each and every one of them shall be charged and chargeable only for such money goods chattels or effects of the Company as they shall respectively actually receive or which shall come to their own proper bands or custody respectively by virtue of their respective offices or trusts not with standing that they or any or either of them shall or may give or sign or join in giving or signing any receipt cheque draft or other writing or do or join in doing any other act matter or thing for the sake of conformity only and no one or more of them shall at any time in any case or event be answerable or accountable for the other or others of them nor for the acts deeds receipts neglects or defaults of the other or others of them but each and every of them for his and their own respective acts deeds receipts neglects and defaults only and they or any or either of them shall not be answerable or accountable for any banker broker or other person with or to whom or in whose hands custody or power any part of the moneys property or effects of the Company shall or may be paid deposited or lodged for safe custody or any other purpose whatsoever in the lawful execution of the trusts or authorities reposed in them or be answerable for any rise or fall in the price or value of the securities or the insufficiency or deficiency in title or value of any purchase mortgage or other security or securities in or upon which the moneys or effects of the Company or any part thereof shall or may be placed out or invested nor for any loss damage or misfortune whatsoever which shall or may happen to the same or any part thereof in the execution of their respective offices trusts or duties or any of them or otherwise relating thereto except the same shall happen by through or with their or his own wilful neglect default permission privity or procurement.

### **101. The respective Directors Local Directors**

#### **Indemnity to Directors, &c.**

Secretary and other officers clerks servants and agents of the Company their heirs executors and administrators respectively and every of them shall be fully and freely saved harmless and indemnified by and out of the property and effects of the Company from and against all costs charges damages expenses claims and demands which they or any or either of them may pay sustain expend incur or be in any way put to in or about the execution of their respective offices and trusts except such costs charges damages expenses claims or demands if any as may have been occasioned by their respective neglect or default and the Board of Directors are hereby authorised and empowered to ascertain adjust and settle and allow pay satisfy and discharge all such costs charges damages expenses claims and demands whatsoever except as aforesaid but no Director shall be competent to vote on any question directly affecting his own indemnity under this clause and in every case where a majority of the Directors shall be directly interested in any question of indemnity the same shall be referred to the decision of some meeting of the Shareholders.

### **102. In case any demand shall at any time be made upon**

#### **Indemnity to Shareholders.**

any individual Shareholder his or her heirs executors or administrators either solely or jointly with any other person whomsoever for or in respect of any policy of insurance undertaking engagement debt or duty entered into or owing on behalf of the Company or if he or they shall sustain incur or be put unto any loss costs damages or expenses by reason or in consequence of any action suit or other proceeding at law or in equity being instituted or prosecuted against him her or them either solely or jointly as aforesaid through or on account of his or her being or having been a Shareholder or the heir executor or administrator of a deceased Shareholder then and in every such case he she or they shall without prejudice to any right to contribution be fully and effectually indemnified and saved harmless in that behalf by and at the expense and out of the property and effects of the Company unless the same demand loss costs damages or expenses shall have been occasioned by his her or their wilful neglect or default in which case so often as the same shall happen the Shareholder occasioning such costs damages or expenses his heirs executors or administrators shall and will on demand in writing made to him by any three of the Directors for that purpose and within such time as the Board of Directors shall limit in that behalf pay satisfy and discharge the same and fully and effectually indemnify and save harmless the other Shareholders and the property and effects of the Company there from.

#### **Claims and demands a first charge.**

103. The costs charges losses and expenses claims and demands of what kind or nature so ever which shall in any way arise happen or be incurred or sustained by or be made against the Company or in indemnifying the individual Shareholders and officers thereof their heirs executors and administrators respectively from personal liabilities as hereinbefore mentioned shall be borne or paid in the first place by and out of the capital and effects of the Company and in case the same prove insufficient then jointly and equally by all and every the

Shareholders in proportion to and to the extent of the shares which they shall have respectively or claim therein and for the purposes of such indemnification and without prejudice to any right to contribution it shall be lawful for the Board of Directors to make calls on the Shareholders to the extent aforesaid and to enforce the payment of all such calls as shall be necessary in that behalf.

Articles may be executed under Power of Attorney.

104. It shall be lawful for the shareholders and all persons who shall become Shareholders under the provisions hereinbefore contained to empower any other person by Power of Attorney in the form in the third part of the Schedule hereto to execute the Memorandum of Association or these Articles or any articles or regulations for the time being of the Company and to consent to abide by and observe the laws and regulations for the time being of the said Company And notwithstanding the revocation of such Power of Attorney by death or otherwise such Power of Attorney shall be as valid and binding as the same would have been if such revocation had not taken place unless notice of such revocation shall previous to the execution or the giving of such consent by the attorney have been given to the Board of Directors.

Director and officers of Company to observe secrecy as to Company's affairs.

105. THE Directors Local Directors Auditors and all the Officers and Clerks of the Company shall be bound to observe secrecy except in the course and performance of their respective duties towards the Company or under compulsion or obligation of law with respect to all transactions of the Company or the extent of its liabilities and every such Director Local Director Auditor Officer and clerk may previously to entering upon the duties of his office or employment be required to sign a declaration that he will not reveal or make known any of the matters affairs or concerns which may come to his knowledge as a Director Local Director Auditor Officer or Clerk to any person or persons whomsoever except in the course and in the performance of his duties or under compulsion or obligation of law or when officially required so to do by the Board of Directors or by the Auditors for the time being or by any general meeting of the Shareholders of the Company.

Printed copies of articles to be evidence.

106. EACH and every printed copy of these articles or of any articles for the time being of the Company which shall bear the Signature of the Secretary of the Company or of any two Directors or Local Directors for the time being attesting that the same is a true and correct copy of the original shall in all proceedings at law or in equity between the Company and individual Shareholders thereof or between several Shareholders and in all proceedings by parties other than Shareholders against the said Company wherein notice to produce these articles shall have been given and the same shall not be produced be received as sufficient evidence of these articles and of every clause article stipulation and agreement herein.

107. IN the construction of these presents the expression

Interpretation.

"The Company" shall mean the Company hereby established and the word "Directors" and "Local Directors" respectively shall mean the "Directors and Local Directors for the time being of the Company and the expression "Board of Directors" shall mean Directors present at any meeting of Directors to be held pursuant to the provisions herein contained and the word "Shareholders" shall mean persons holding Shares in the Capital for the time being of the Company and the word "Shares" shall mean Shares in the Capital for the time being of the Company and words in the singular number shall be construed to include or apply to several persons or things as well as one person or thing and words in the plural number shall be construed to apply to one person or thing as well as to several persons or things and words importing males shall be construed to include or apply to females as well as males and the words "person" or "persons" shall be construed to include a body or bodies corporate or politic as well as an individual or individuals unless in any of the above cases it be otherwise specially provided or there be something in the subject or context repugnant to such meaning or construction and whenever under any of the provisions herein contained a certain number of days or other period is required to elapse in order to ground or give effect to any act deed matter or thing whatsoever or any number of days or other period is fixed for any purpose whatever the first of such days or the first day of such period shall be reckoned exclusive and the last of such days or the last day of such period shall be reckoned inclusive in the computation of the days or period required and every act matter or thing hereby authorised or directed to be done at one time or at any time or without reference being made to time may with like requisites or formalities as are hereby required be also done at several times or from time to time as often as occasion may require or as may be deemed expedient and in every case where in these presents general expressions are used in connection with powers directions or things such general expressions shall not be limited or controlled to or by the particular powers directions or things with which the same are connected and words or expressions denoting authority or permission shall be construed as words of expressions of authority or permission merely and shall not be construed as words or expressions denoting direction or compulsory trust.

# The First Schedule.

To Which the Forgoing Deed Refers.

## FIRST PART.—FORM OF TRANSFER.

*This Deed made the \_\_\_\_ day of \_\_\_\_ one thousand eight hundred and \_\_\_\_ between (the Transferor and his address and description) of the first part (the Transferee and his address and description) of the second part and \_\_\_\_ of \_\_\_\_ of the third part Witnesseth that in consideration of the sum of this day paid to the said (Transferor) by the said (Transferer) the receipt whereof is hereby acknowledged the said (Transferor) doth assign and transfer unto the said (Transferee) shares of or in the capital stock of "The Fidelity and Accident Guaranty Company of New Zealand" numbered To hold under and subject to the covenants conditions and provisions contained in the articles and regulations of the said Company and to the laws and regulations for the time being of the said Company affecting the said shares and the said \_\_\_\_ (Transferee) doth for himself his heirs executors and administrators covenant with the said (Transferor) and also as a separate covenant with the said (as Trustee for and on behalf of the said Company) to perform and observe all and singular the covenants conditions provisions laws and regulations hereinbefore referred to Witness the hands and seals of the said parties the day and year first before written.*

## SECOND PART.—FORM OF PROXY.

*I hereby appoint \_\_\_\_ of \_\_\_\_ my proxy to vote for me and in my name at a meeting of the Shareholders of "The Fidelity and Accident Guaranty Company of New Zealand" to be holden on the \_\_\_\_ day of one thousand eight hundred and \_\_\_\_ and at any adjournment of such, meeting.*

*Dated this \_\_\_\_ day of \_\_\_\_ one thousand eight hundred and*

## THIRD PART.—Form of Power of Attorney.

*I (A. B.) of \_\_\_\_ being the holder of \_\_\_\_ shares of or in "The Fidelity and Accident Guaranty Company of New Zealand" numbered \_\_\_\_ do hereby appoint \_\_\_\_ my attorney to sign seal and execute the Memorandum of Association and Articles of the said Company and any other Articles and to consent to abide by fufil observe and perform all other laws, rules, and regulations for the time being of the said Company.*

*Dated the day of 187*

*Signed sealed and delivered by the said in the presence of [L.S.]*

## Balance Sheet Referred to in Above Articles

### Balance Sheet Referred to in Above Articles.

BALANCE SHEET OF THE FIDELITY AND ACCIDENT GUARANTY COMPANY OF NEW ZEALAND UP TO 18Dr. Cr.CAPITAL AND LIABILITIES. Showing—PROPERTY AND ASSETS. £ s. d. £ s. d. Showing—£ s. d. £ S. D.1. Capital1 The total amount received from. 3. Property heldImmovable Property, distinguish the Shareholders ..... by the Com-ing—Showing also—(A) The Number of Shares. (B) The Amount per share (C) If any arrears of calls, and the nature of the arrears Any arrears due from any Director or officer of the Company to be separately(A) Freehold Land ..... (B) Ditto Buildings (C) Leasehold ditto ..... Movable Property, distinguishing (D) Stock-in-trade (E) Plant ..... The cost to be stated with deductions for deterioration instated. (D) The particulars of any forfeited Shares.value as charged to the Reserve Fund or Profit and Loss. Show ing—2. Debts andShowing—4. Debts owing6. Debts considered good for whichI bilities ofThe amount of loans on mortgage1 to the Com-the Company hold bills or othert Company.2. or debenture bonds ..... The amount of debts owing by the 3. Company, distinguishing—(A) Debts for which acceptance have been given (B) Debts to tradesmen for supplies of stock-in-trade or other articlespany. securities. .... 7 Debts considered good for which the Company hold no security 8 Debts considered doubtful and bad; any debts due from a Director or other Officer of the Company to be separately stated Showing(C) Debts for Law expenses5. Cash andThe nature of investment and rate(D) Debts for interest on debentures or other loansInvestments.of Interest .... The amount of cash, where lodged(E) Unclaimed dividends (F) Debts not enumerated aboveand

if bearing interest6. Resrve Fund.Showing— The amount set aside from profits to meet contingencies7. Profit & Loss.Showing—The disposable balance for pay- ment of dividend, &c. ... 1=—ContingentClaims against the Company not ac-Liabilities.knowledged as Debts ... Moneys for which the Company iscontingently liable Deed of Settlement of the Colonial Bank of New Zealand. Printed at the "Daily Times" Dunedin Office [unclear: Rattray] Street.

## Index to the Deed of Settlement.

# Deed of Settlement the Colonial Bank of New Zealand

This Deed made the fifteenth day of May in the year of our Lord One thousand eight hundred and seventy-four Between the Several Parties who by themselves or their Agents or Attorneys duly authorised in this behalf have subscribed or shall subscribe their names to and have sealed and delivered or shall seal and deliver these presents. WHEREAS the several persons whose names are hereunto subscribed and whose seals are hereunto affixed have agreed to establish a Joint Stock Company for the purpose of carrying on the trade or business of Bankers or Banking under the name style and title of "THE COLONIAL BANK OF NEW ZEALAND" with such capital in such respective Shares and under and subject to such covenants rules regulations and provisions as are hereinafter expressed and contained. NOW THIS DEED WITNESSETH that in pursuance and performance of the said agreement and in consideration of the premises each of them the said several persons who now are or at any time hereafter shall be parties to these presents for himself and herself severally and respectively and for his and her several and respective heirs executors and administrators doth hereby covenant promise agree and declare with and to the others and each and every of the others of them their and each and every of their heirs executors and administrators in manner following that is to say :—

1. That the several persons parties to these presents hereinafter Association.

designated "Proprietors" shall and will whilst holding Shares in the Capital of the Company be and continue a Joint Stock Company or partnership under the name style and title of "The Colonial Bank of New Zealand" from the day of the date of these presents until the said Company shall be dissolved under the provisions in such behalf hereinafter contained.

2. That each of the several persons parties hereto whilst he Covenant to observe provisions of Deed of Settlement.

shall be a holder of any Share or Shares in the Capital shall and will observe perform fulfil and keep all the covenants articles stipulations and provisions in these presents contained and all additions alterations variations and modifications which may hereafter be made in pursuance of the provisions hereinafter contained which are or ought to be observed performed fulfilled and kept by him in respect of or in relation to such Share or Shares and in relation to the said Company and its allairs according to the true intent and meaning of the same covenants articles stipulations and agreements respectively and the same shall be binding upon the heirs executors administrators and assigns of every such Proprietor.

Management of affairs of Company reposed in Hoard of Directors and rights of individual partners renounced.

3. That the whole management of the business of the Company shall be and the same is hereby reposed in the Board of Directors hereinafter more particularly mentioned and that subject to the limitations herein contained and the powers hereby vested in general meetings of the Proprietors the individual parties hereto do hereby for themselves severally and respectively and for their several and respective heirs executors and administrators renounce and disclaim all right to interfere in the management of the affairs of the Company or to inspect the books of the Company or unless appointed by the Board of Directors as hereinafter provided to sign accept or endorse any bill note or negotiable security in the name of the Company or to enter into any other contract or engagement so as to charge or bind the Company or the properties funds securities or monies of or belonging to the Company and each party hereto binds himself his heirs executors and administrators that he and they shall and will keep harmless and indemnified the Company and their lands goods chattels funds and securities from and against all losses costs damages and expenses occasioned by any contract or engagement made or entered into by him or them as aforesaid.

Directors to apply for act of General Assembly.

4. That it shall be lawful for the Board of Directors at the expense of the Company to apply for and endeavour to obtain an Act of the General Assembly of New Zealand to incorporate the Company under the name style and title of "The Colonial Bank of New Zealand" and from time to time such other Act or Acts of the Legislature of the said Colony as the Board of Directors may consider calculated to facilitate their legal remedies and advance the general interests of the Company and for the purpose of obtaining such Act of Incorporation or such other Act or Acts as aforesaid it shall be competent for the Board of Directors on behalf of the Company to comply with such conditions as may be imposed by any such Act or Acts anything in these presents inconsistent with such conditions notwithstanding and every provision herein contained inconsistent with the provisions of such Act or Acts shall during the continuance of the said Act or Acts be suspended and shall be of no force and effect but after the expiration of the said Act or Acts by effluxion of time or otherwise every such provision herein contained shall again be in full force.

Objects of the Company.

5. That the objects of the Company shall be the transacting of every kind of Banking business in the City of Dunedin in the Province of Otago in New Zealand aforesaid and by means of Banks Branch Banks or Agencies at other places in New Zealand aforesaid in the United Kingdom of Great Britain and Ireland in the Colonies and Dependencies of Great Britain and elsewhere beyond the limits of New Zealand including in the term Banking business the receiving of deposits of money whether at interest or otherwise the negotiation of loans for the Colonial Government of New Zealand and for any Provincial Government in New Zealand and for any Corporations Companies or persons in New Zealand the advancing and lending of money on real personal or mixed securities on cash credit or other accounts on policies bonds debentures bills of exchange promissory notes letters of credit or other obligations on rates or tolls of trustees or commissioners of public docks harbours roads bridges or other public works or of any other body of persons whether corporate or otherwise duly authorized to make levy or collect rates or tolls under the provisions of any Act of the General Assembly or of any Act or Ordinance of any Provincial or other local Legislature of New Zealand the discounting bills of exchange promissory notes or other obligations the issue of promissory notes payable to bearer on demand, the issue of circular notes and letters of credit for all or any parts of the world the advancing of money on the deposit of title deeds goods wares and merchandise bills of sale and bills of lading delivery orders warehousemen's or wharfinger's certificates and notes or other mercantile symbols tokens or indicia of property and upon gold bullion Government or public stocks mortgages funds and debentures stocks and shares of Banks and Banking Companies of Insurance Companies of Railway Gold mining Coal mining Gas and Water Companies and generally of all other Joint Stock Companies Corporations Associations and other undertakings of whatever nature or description in New Zealand and upon annuities produce of every description materials of every kind whether raw or manufactured and on any other property funds and effects of whatever kind or description and generally the transacting of all such other business as it is or shall or may at any time hereafter be usual and lawful for establishments carrying on Banking in all its branches or dealing in money bullion specie exchanges or in notes bills or loans to door transact.

6. The business of the Company shall be carried on at such

Places of business.

place in the City of Dunedin aforesaid as the Board of Directors shall from time to time determine and also if it shall be determined according to the provisions herein contained to establish Branch Banks or Agencies such Branch Banks or Agencies shall be carried on at or in such places as the Board of Directors may from time to time determine.

7. That the Capital of the Company shall consist of Two

Capital of Company.

million pounds hereinafter designated the Original Capital to be contributed in Four hundred thousand Shares of Five pounds each and of such further sum or sums of money as may hereafter be raised by the creation and sale of new Shares of the like amount as hereinafter provided: Provided always that the business of the Company may be commenced and carried on when three hundred thousand pounds of the said Capital shall be subscribed tor.

8. That of the said Four hundred thousand Shares one half

One half of shares only to be issued now remaining shares vested in President in trust for Proprietors.

only shall be open for allotment and sale at the date of the execution of this Deed and the remaining Two hundred thousand Shares shall until the same shall respectively be assigned to the purchasers thereof be vested in the President of the Bank to be elected in manner hereinafter provided in trust nevertheless for the benefit be all the Proprietors and shall not be allotted or disposed of except upon the resolution of a general meeting of the Proprietors constituted as hereinafter mentioned and called for the purpose of considering the propriety of allotting and disposing of such remaining Shares and any such general meeting may be a resolution to be passed by the majority of votes of the Proprietors present at such meeting in person or by proxy direct the mode

in which such remaining shares or any of them shall be allotted and disposed of and may determine the time for the payment of the amount thereof or any instalments of the amount thereof.

Agreement to pay deposit and instalments on shares.

9. That the several persons parties to these presents shall and will severally contribute to the said Original Capital in proportion to the number of Shares set against their respective names in manner following (that is to say) a deposit of fifteen shillings upon every Share the Original Capital shall be paid or before the execution of this Deed and the remaining sum of four pounds five shillings shall be paid in instalments of not more than five shillings every Share at such times and places as the same maybe called for in pursuance of the power vested by these presents in the Board of Directors hereinafter constituted.

Calls on shares.

10. That the Board of Directors may subject to the conditions herein contained call for the payment of such instalments respectively at such times and places as they may determine by one or more public advertisement or advertisements in the *New Zealand Government Gazette* or by circular letters as hereinafter provided: Provided always that twenty-one days' notice at the least shall be given of the time and place appointed by the Board for the payment of every such instalment and that after thirty shillings shall have been called up upon any Share which shall be subscribed for no further instalment shall be required to be paid in respect of such Share within a shorter period than three months after the time at which a previous instalment has become payable : Provided also that after the sum of thirty shillings shall have been paid on any Share on further call shall be made in respect of such Share until after the expiration of twelve calendar months from and after the day upon which the said Bank shall be first opened for the transaction of business in Dunedin aforesaid.

Interest on calls and provision for recovery of calls.

11. That every instalment so to be called for shall bear interest from the day on which the same shall become due at the rate of ten per centum per annum and the amount of such instalment with interest as aforesaid shall be recoverable by action of debt if the same be not paid within the time to be appointed for that purpose: And on the trial of any such action it shall not be necessary to prove the appointment of the Directors by whom such call was made nor any other matter except that the defendant at the time of making such call was a holder of one or more Shares in the Capital of the Company and that such call was in point of fact made and notice thereof and of the time fixed by the Directors for payment thereof given in the manner herein provided.

12. That the several Proprietors in the Company shall and

Agreement to pay calls to meet losses.

will duly pay all such calls as may be made in pursuance of the provision in that behalf herein contained for the purpose of meeting any losses of the Company or any emergency for which the said Board of Directors may deem it necessary to make such calls:

Limit to liability of Proprietors.

Provided that no Proprietor shall be responsible beyond the extent of twice the amount of his or her subscribed Shares only (that is to say) for the amount subscribed and for a further and additional amount equal thereto.

13. That in case default shall be made by any of the several

Forfeiture of shares on default.

parties to these presents in the payment of any call that shall be made and become payable on his or her Share or Shares for the space of three calendar months next after the same shall have become payable it shall be lawful for the Board of Directors to declare the Share or Shares on which such default has been made and the deposit and calls previously paid thereon and all benefit and advantages whatever attending the same to be absolutely forfeited to the Company and the person or persons making such default shall thereupon in respect of such Share or Shares cease to be a member of the Company and such Share or Shares shall thereupon be the property of the Company and may be sold re-allotted or otherwise disposed of as the Board of Directors may think fit: Provided nevertheless that the Board of Directors may if they think

Forfeiture may be discharged.

fit upon the application of the Proprietor or late Proprietor made within six months after such forfeiture shall have been declared but not afterwards discharge any Share or Shares from forfeiture and restore the same or any part thereof to such Proprietor on such terms as the Board of Directors may think fit: And provided further that it shall be lawful for the Board of Directors if they think fit instead of declaring such Share or Shares to be forfeited to enforce payment of the calls with interest as hereinbefore provided or to sell so many only of the Shares of any Proprietor so making default as may be necessary and sufficient to pay the amount payable upon the whole of such Proprietor's Shares and all expenses costs and charges.

14. That after the original Capital of Two million pounds shall

Provision for increasing capita of Company.

have been fully paid up but not sooner it shall be lawful from time to time for a general meeting of the

Proprietors constituted as hereinafter mentioned and called for the purpose of considering the propriety of increasing the Capital of the Company by the creation and sale of new Shares by a resolution to be passed by the majority of votes of the Proprietors present at such meeting in person or by proxy to create such further and additional Shares of five pounds each as may be deemed advisable and to direct the mode in which such additional Shares shall be allotted and disposed of and to determine the time for the payment of the amount thereof provided always that the Proprietors actually present at such meeting in person or by proxy shall be possessed in the aggregate of not less than half of the actual paid up Capital of the Company and that such new Shares shall not be payable by instalments.

15. That all new Shares which may be created by any resolution

New shares vested in President until assigned to purchasers.

for the increase of the Capital of the Company as hereinbefore provided and all forfeited Shares shall until the same shall respectively be assigned to the purchasers there of be vested in the President of the Bank to be elected as hereinafter provided in trust nevertheless for the benefit of all the Proprietors.

Assignment of new shares.

16. That all new Shares to be created according to the provisions hereinbefore contained when they shall have been allotted or disposed of and so soon thereafter as the amount thereof together with such premiums as may be payable thereon shall have been duly paid according to the provisions to be made in that behalf shall be assigned to the persons entitled thereto by and by means of a memorandum of assignment and agreement to be made and entered into by the President of the Bank or by any other Director appointed by the Board of Directors for that purpose and such person whereby the said President or Director shall declare that such person has become entitled to a new Share or new Shares of the amount of five pounds each in the Capital Stock of the Company and shall assign the same to him accordingly and whereby the latter shall agree to accept the said new Shares and to submit to and conform himself to all the articles stipulations and agreements in this Deed of Settlement contained and thereupon the person becoming Proprietor of such new Shares shall have in every respect the same rights and he subject to the same liabilities as the Proprietors of the original Capital.

Sale and transfer of forfeited shares.

17. That any Share or Shares forfeited in pursuance of any provisions herein contained shall as soon as possible after such forfeiture be disposed of by public sale or private contract to such person or persons as may be willing to accept the same and to execute these presents for such reasonable price as may be obtained for the same and thereupon a transfer or assignment of the forfeited Share or Shares shall be made to the purchaser thereof by the President of the Bank or by such other Director as the Board of Directors may appoint: Provided nevertheless that it shall be lawful to withhold any such forfeited Shares from immediate sale and to retain the same in the hands of the President, for a reasonable time in every case in which it is hereby made competent to the Board of Directors to discharge such forfeiture and in which they shall think it probable that an application for such discharge will be made by the Proprietor or late Proprietor and that it would be proper to discharge the same upon such application being made.

Rights and liabilities of Proprietors.

18. That every Proprietor shall have a separate and distinct right to his or her Share for the time being in the Capital of the Company and shall be entitled to and interested in the profits and liable and subject to the losses of the Company in proportion to the number of Shares held by him or her but subject nevertheless to the provisions herein contained.

19. That as between the Proprietors of the several Shares and

Property of Company to be personality.

their respective real and personal representatives the said Capital and all the funds and property of the Company and the

No survivorship.

Share and Shares of each Proprietor shall be deemed personal estate and be transmissible as such and that there shall not be benefit of survivorship among the Proprietors in respect of the said Capital funds and property.

20. That subject to the restrictions herein contained every

Shares transferable.

separate Share in the said Capital but not any fractional part of a Share shall be transferable and assignable by the Proprietor of such Share or Shares to any other person or persons and so over again by him her or them as fully and effectually as any other interest is by law assignable so as such assignment and transfer be made in such manner and form as the Board of Directors shall from time to time settle and determine and the execution thereof be duly attested to the satisfaction of the Board of Directors.

21. That no Share or Shares shall be transferred after any call

Share not transferable till calls paid.

shall have been made by the Board of Directors until the amount of such call in respect of such Share or Shares with the interest due thereon if any shall have been paid.

22. That in all cases wherein a Proprietor either by himself or

Lien on shares for debts due by Proprietors to Company.

jointly with any other person or persons and whether directly or indirectly shall become debtor to the Company or to any person or persons for their use and behoof or shall be under engagements to the Company of any kind such debts and engagements shall be first and paramount charges upon the Share or Shares of such Proprietor and the dividends or interest accruing thereon before all other creditors of such Proprietor and before his or. her assigns voluntary and legal and it shall be lawful for the Board of Directors if they shall see fit to prohibit and restrain the transfer of the Share or Shares of such Proprietor or the payment of the dividends accruing thereon until all and every such debts and engagements shall have been fully paid and satisfied and if such Proprietor shall fail within a time to be fixed by the Board of Directors to pay and satisfy all such debts and engagements the Share or Shares of such Proprietor shall thereupon become forfeited to the Company and it shall be lawful for the Board of Directors without notice to such Proprietor absolutely to sell the said Shares or so many thereof as shall be necessary and sufficient for the purpose either by public sale or private contract and to apply the proceeds thereof together with the dividends and interest due thereon in liquidation of such debts and engagements and the balance of the net proceeds of any such sale shall be paid over to the late Proprietor of such Shares.

23. That no person shall be allowed to subscribe for or by

Limit of number of shares which may be held by one Proprietor.

reason of purchase or otherwise to hold more than Four thousand Shares in the Capital of the Company and it any transfer of Shares shall be executed in favour of any Proprietor by means of which the Shares of such Proprietor would if the same were allowed to take effect exceed the above-prescribed number such transfer shall be wholly inoperative in respect of so many of the Shares comprised therein as would be in excess of such number: but ii any person shall by means of marriage or as executor or administrator of any deceased Proprietor acquire so many additional shares as with those previously held by him amount to more than Four thousand Shares such person may transfer the Share or Snares exceeding the number hereby allowed to be held as aforesaid and in case such transfer shall he made within six calendar months next after the right of such person as aforesaid shall have accrued then but not otherwise the transferee shall thereby become entitled to any dividend or bonus previously declared in respect of such Share or Shares and if no such transfer shall be made within such period of six months the dividends and bonuses (if any) due on such Shares so in excess shall be forfeited to the Company and in case such transfer shall not be made within twelve months after the accruing of the right thereto the same Shares together with all dividends and bonuses due thereon shall be absolutely forfeited to the Company.

Proprietor to execute deed.

24. That no person or persons shall be deemed or taken to be a Proprietor of or to have any interest in any Share or Shares of the said Capital until he or she shall have executed this Deed or a duplicate thereof either in person or by attorney : Provided however that this article shall not prevent the Company from requiring payment of and receiving the deposit or any call upon Shares agreed to be taken by any person.

Execution of deed not to confer rights unless calls then due paid.

25. That failing the payment of such deposit as aforesaid upon the original Shares and of every call that may have been made and be payable upon any Share or Shares at the time of the execution of this Deed by any of the several parties hereto such execution shall not confer upon the party executing any of the rights or privileges of a member of the Company.

Proprietors rights suspended until calls paid

26. That no Proprietor shall be allowed to attend or vote at any meeting of Proprietors or to receive any dividend or exercise any other right or privilege under or by virtue of these presents before the amount of every call which shall have been made and shall have become payable and overdue in respect of his Share or Shares together with interest thereon if any shall have been fully paid and satisfied.

Transferree of shares to execute Deed of Settlement unless previously executed by him in respect of other shares.

27. That every person to whom any original new or forfeited Share or Shares shall be allotted or assigned or to whom any Share or Shares shall be transferred shall within six months after the date of such allotment assignment or transfer execute this Deed or a duplicate thereof unless he shall previously have executed it in respect of Shares held by him at the date of such transfer in which case such execution shall have effect in respect of such acquired Shares and shall apply to the same fully and effectually notwithstanding that such transferree shall afterwards sell and transfer the Shares in respect of which he originally executed the Deed and in default of such execution within the time limited the Shares in respect of which default shall have been made

shall be absolutely forfeited to the Company: Provided nevertheless that the Board of Directors may if they think fit upon the application of the party to whom such assignment or transfer shall have been made discharge any Share or Shares from forfeiture and restore the same or any part thereof to such Proprietor on such terms as the Board of Directors may think proper and in the event of such discharge the forfeiture shall upon such execution of this Deed or a duplicate thereof as aforesaid be held not to have occurred and the rights and liabilities of the Proprietor making default shall be deemed not to have been in anywise affected : Provided also that in the case of a transfer of Shares the transferee shall until such execution of this Deed by the transferee or until such forfeiture of his Shares transferred be deemed and taken to be the continuing Proprietor of the same except only as against the transferee and in respect of the receipt of dividends and disposal of the Shares.

28. That when a Share or Shares shall be vested in two or

One only of two joint Proprietors to be recognised for certain purposes.

more persons jointly or in common or otherwise the one of such persons or of the survivors of them whose name shall stand first in the books of the Company as one of the owners of such Shares or the sole survivor of such two or more persons shall be considered and deemed the Proprietor of such Share or Shares for the purpose of voting and receiving dividends and of receiving any notice that may be required to be given but all the parties shall be liable jointly and severally to the Company for the fulfilment of all the covenants herein contained and any notice given to either of them shall be deemed good notice to all of them.

29. That on the completion of the transfer of any Share or

On completion of transfer previous holder released from liability.

Shares and the execution of this Deed or a duplicate thereof by the person or persons to whom the same shall be transferred the previous holder of such Share or Shares shall as between the Proprietors be exonerated and released from all claims demands obligations and liabilities in respect of such Share or Shares and from all further observance and performance of any covenants conditions stipulations or agreements herein contained or which may be contained in any supplementary Deed bye law or regulation of the Company and the person or persons to whom such transfer shall be made shall have the same privileges and be subject to the same liabilities as the original Proprietor.

30. That every deed or instrument of transfer and every other

Transfers deposited [*unclear: false*] of Cor in Dunedin

deed or instrument in writing on which the right of any Proprietor may be founded or an attested copy of every such last mentioned deed or instrument shall be deposited and kept at the Office of the Company in Dunedin aforesaid and no such deed or instrument of transfer shall be valid or effectual until so deposited but every such Proprietor shall be entitled at all times by writing under his or her hand to require the same to be produced and shown forth to himself or herself or to such person or persons as he or she shall require on payment of all reasonable costs and charges attending the production and showing forth the same.

31. That the Company shall not be bound in any manner by

Company not bound to recognise trusts.

any trusts or equitable interests affecting any Share or Shares of the Capital standing in the name of any person or persons or to take any notice of any such trusts or equitable interests but the receipt of the Proprietor in whose name the Shares shall stand in the books of the Company shall notwithstanding any such trusts or equitable interests and notice thereof to the Company be a good and sufficient discharge for the money which may become payable by the Company in respect of the Share or Shares standing in the name of such Proprietor and the Company shall not be bound to see to the application of the money paid upon such receipt and the transfer of the Shares by such Proprietor shall when complete be binding and conclusive against all persons claiming by virtue of such trusts or equitable interests whether or not the Company have had notice of such trusts or equitable interests : Provided however that when the Company shall have had such notice it shall be in the discretion of the Board of Directors to refuse to sanction any such transfer and to require the concurrence of the person or persons so claiming and in case such sanction shall be refused then any deed or instrument whereby a transfer of such Shares shall be attempted shall be wholly inoperative and provided also that when the Company shall have had such notice it shall in like manner be in the discretion of the Board of Directors to refuse to pay any dividend or bonus to the legal Proprietor without the concurrence of the person or persons claiming in respect of such trusts or equitable interests.

Executors or administrators only of deceased Proprietors to be recognised.

32. That no legatee next of kin or *cestui que* trust claiming under the will of any deceased Proprietor shall as such become a Proprietor of any Share or Shares of the said Capital but in all cases where legatees or next of kin of deceased Proprietors or such *cestui que* trust shall become entitled to or interested in any such Share or Shares the executors or administrators of such deceased Proprietors shall be considered as the holders of the Share or Shares and shall be the only persons entitled to become Proprietors or to procure some other person or persons to become a Proprietor or Proprietors in respect thereof.

Provision reflecting shares of female Proprietor on her marrying and of deceased lunatic or bankrupt Proprietor.

33. That the husband of any female Proprietor or the executor or administrator of any deceased Proprietor or the committee of any lunatic Proprietor may on production of satisfactory evidence of title either elect to become a Proprietor in respect of the Share or Shares to which he shall be entitled in either of these capacities or procure any other person or persons to become a Proprietor or Proprietors in respect of such Share or Shares but the trustee or assignee of any bankrupt Proprietor shall not be entitled to become a Proprietor in respect of the Share or Shares of such bankrupt Proprietor but shall procure some other person or persons to become a Proprietor or Proprietors in respect thereof : Provided always that no person shall be entitled to receive any dividends or other profits which shall be declared on the Shares of such female deceased lunatic or bankrupt Proprietor accruing after his or her marriage death commission of lunacy or bankruptcy until some person or persons shall have become a Proprietor or Proprietors in respect of such Share or Shares and the person or persons who shall ultimately become a Proprietor or Proprietors in respect of such Share or Shares shall be entitled to such last mentioned dividends and profits and the full right and interest of and in such Share or Shares : And provided further that if no person shall become a Proprietor in respect of such Share or Shares within the period of two years from the date of such marriage death commission of lunacy or bankruptcy respectively then the rights herein reserved to such husband executor administrator committee trustee or assignee respectively shall cease and determine and it shall be lawful for the Board of Directors to sell the said Share or Shares and to retain the proceeds together with the interest and dividends which shall have accrued previously to such sale until the person legally entitled thereto shall establish his claim to the satisfaction of the Board of Directors and such person shall not be entitled to claim interest on the amount so retained and also that if no person shall have become Proprietor in respect of the Share or Shares of such bankrupt Proprietor within the period of three months after the bankruptcy of such bankrupt Proprietor it shall be competent to the Board of Directors if they shall think fit to sell the said last mentioned Share; or Shares by public auction or private contract for the best price that can be reasonably got for the same and the net proceeds of such sale shall in such case be paid over by the Board of Directors to the said trustee or assignee for the benefit of the said bankrupt.

34. That all persons claiming any Share or Shares by transmission

Transmission of share otherwise than by transfer to be authenticated by a declaration.

or claiming a right to procure another person to be a Proprietor according to the provisions of the last preceding clause shall before he shall be recognised as a Proprietor of such Share or Shares or before he shall be permitted to procure another person to become a Proprietor as the case may require and every guardian committee of a lunatic or other person claiming a right to act in a representative character on behalf of a Proprietor shall before he shall be permitted to become a Proprietor or receive any dividends or transfer any Share or Shares or exercise any of the rights and privileges conferred by this Deed authenticate such transmission or right by a declaration in writing setting forth the material facts which declaration shall be made and signed by some credible person before some Justice of the Peace or Notary Public and shall be subject to the consideration and approval of the Board of Directors.

35. That if such transmission be by virtue of the marriage

Proof of transmission by marriage will administration &c.

of a female Proprietor the said declaration shall contain a copy of the register of such marriage or other particulars of the celebration thereof and shall declare the identity of the wife with the holder of such Share or Shares and if such transmission have taken place by virtue of any testamentary instrument or by intestacy the probate of the will or the letters of administration or an official extract therefrom shall together with such declaration be produced to the Secretary of the Company and if such right be claimed in consequence of bankruptcy or of any appointment as a guardian or as a committee of a lunatic a certificate signed by the proper officer of the Supreme Court or other Court in which the necessary proceedings shall have been had or taken shall together with such declaration be produced and left with the Secretary and if such right be claimed by virtue of any power of attorney the power of attorney shall be so produced and left and upon such production and the due execution of these presents in either of the cases aforesaid the Share or Shares shall be transferred in the books of the Company to the name of the person or persons entitled to become a Proprietor in respect thereof.

Certificates shares.

36. That every Proprietor shall be entitled to receive a certificate under the hands of two or more of the Directors of the number of Shares held by him or her in the Capital of the Company and the amount paid thereon but such certificate shall not be transferrable and shall only be evidence of the title of such Proprietor at the time such certificate was signed and the books of the Company shall be conclusive evidence in all matters in dispute between the Company and any member or members thereof and every or any person claiming any

interest in any Share or Shares of the Capital thereof.

Constitution and Powers of Board of Directors.

37. That there shall be seven Directors of the Company duly qualified as hereinafter provided and such Directors shall constitute the Board of Directors of the Company and any three of such Directors assembled at an ordinary or duly convened special meeting of the Directors shall be competent to transact all the affairs of the Company and shall possess and exercise all the powers herein conferred on the Board of Directors.

Qualification for office of Director.

38. That the Directors shall be selected from amongst the Proprietors possessed of three hundred Shares at the least in the Capital of the Company but no Proprietor shall be eligible or qualified to be or act as a Director of the Company who shall be a Director or paid officer of any other Bank carrying on business as a Bank of issue and deposit or who being indebted to the Company shall fail to satisfy such debt within a time fixed by the Board of Directors for that purpose or who shall within three years preceding the day of election have been bankrupt or have made an assignment of his estate for the benefit of his creditors or who shall have made a composition with his creditors or who shall after his election as a Director become bankrupt or make any assignment of his estate for the benefit of his creditors or compound with his creditors or who shall be absent from the Colony for the space of six calendar months during his term of office or who shall during such term of office without leave from the Board of Directors absent himself except on account of illness for three months from the meetings of the Board or who shall be declared lunatic or become of unsound mind.

Removal of unqualified Director.

39. That the Board of Directors as soon as they shall receive notice of the non-qualification or disqualification of any person then being a Director of the Company shall forthwith proceed to enquirer into the matter at a meeting of the Board of Directors specially convened for the purpose and if they shall be satisfied that such Director is not duly qualified shall declare the office of such Director to be vacant and the same shall thereupon become vacant and such Director shall be removed from the Direction of the Company and the Board shall then take the necessary steps for filling up such vacancy by a new election : Provided always that such non-qualification or disqualification shall not extend to render illegal or invalid any act deed matter or thing done or executed or suffered to be done or executed for or on account of the Company by such person assuming to act as a Director prior to such declaration of vacancy but every such act deed matter or thing so done or executed or suffered to be done or executed by such person before his actual removal from office shall be held to be valid binding and conclusive upon the Company and the Proprietors thereof any invalidity or preceding disqualification for his office notwithstanding.

40. That until Directors shall have been elected as provided in

Appointment of Provisional Directors.

the clause next hereinafter contained The Honourable Mathew Holmes, Charles Nichols Esquire, William Alexander Tolmie Esquire, William James Mudie Larnach Esquire, Richard Oliver Inquire, John Macfarlane Ritchie Esquire, John Reid Esquire, Robert Glendining Esquire, Robert Wilson, Esquire, John Leach Butter worth Esquire, and James Marshall Esquire, shall be the Provisional Directors. The said Provisional Directors or any five of their number shall have full power to receive applications for and to allot the several Shares in the Capital of the said Company and to take all proceedings that may be necessary for the formation of the Company and to receive such deposits as may be made on the allotment of Shares and out of such deposits to pay and satisfy all costs and charges connected with the drawing of the Deed of Settlement or in any other way connected with the formation of the Company and every act deed matter or thing made done executed and performed by the said Provisional Directors or any five of them in pursuance of such appointment or of the powers herein conferred and everything heretofore done by the said Provisional Directors or any five of them in or about the formation of the said Company the preparation of these presents or the application to the General Assembly for an Act to incorporate the Company shall be binding and conclusive on the Company and on every member thereof.

41. That a special general meeting of the Proprietors shall be

Election of first ordinary Directors and Auditors.

held on a day and at a place within the City of Dunedin aforesaid to be fixed by the Provisional Directors for the purpose of electing seven Directors and two Auditors duly qualified as herein required to be the first Directors and Auditors of the Company and thereupon such Directors and Auditors shall be elected in manner herein provided and shall upon testifying their respective acceptance of the office of Directors and Auditors be the first Directors and Auditors of the Company.

42. That at the half yearly general meeting to be held in the

Retirement of Directors.

month of January One thousand eight hundred and seventy six one of the said first Directors so to be elected under the last preceding clause shall go out of office by lot and shall not be eligible for re-election until

the next ensuing election and in like manner at every succeeding general meeting to be held in the month of January in each year another of the original Directors shall retire by lot and shall not be eligible for re-election until the next ensuing election, and so on until the whole of the original Directors shall have so vacated office and thereafter at every succeeding general meeting to be held in the month of January the Director who shall have been longest in office shall retire by rotation and the Director so retiring shall not until the next ensuing election thereafter be eligible for re-election.

**Resignation of Directors and removal of Directors by Proprietors.**

43. That any Director may at any time vacate his office by sending in his resignation to the Board of Directors and a general meeting of the Proprietors specially called for the purpose shall have power at any time to remove from his office any Director for negligence misconduct in office or any other reasonable cause : Provided always that the Proprietors present at any such general inciting in person or by proxy shall be possessed in the aggregate of not less than one-third of the actual paid up Capital of the Bank.

**Provision for filling up casual vacancy in the Board of Directors.**

44. That in case of any vacancy or vacancies in the office of Director occasioned by death resignation disqualification or removal from office such vacancy or vacancies shall within thirty days after the same shall first happen be filled up by the appointment by the Board of Directors of another or other duly qualified Proprietor or Proprietors who shall continue in office until the next half yearly or special general meeting and at such meeting some duly qualified person shall be elected to fill such vacancy who shall continue in office until the expiration of the time that such deceased disqualified removed or retiring Director might have continued in office: Provided always that if such vacancy or vacancies shall happen within sixty days before the half yearly general meeting in January it shall be lawful for the Board of Directors by a resolution to be entered in their minutes to direct that such vacancy or vacancies shall remain over until the said half yearly general meeting: And provided further that if two or more such vacancies shall have to be filled up together at any such half yearly or special general meeting the person elected by the greater number of votes shall be allowed to elect the vacancy which he may prefer to fill.

**Notice by candidates for office of Director.**

45. That every Proprietor who shall become a candidate for the office of Director shall give notice thereof to the Board of Directors in writing to be left at the Banking House of the Company in Dunedin aforesaid thirty days at least before the day of election and the names of the candidates who have given such notice shall be published in one or more Dunedin newspaper or newspapers ten days at the least before the day of election and no Proprietor shall be eligible who shall fail to give such notice.

**Mode of election of Directors.**

46. That the election of Directors at such general meetings shall be by the majority of the votes of the Proprietors present and voting in person or absent and voting by proxy.

**Provision in case of equality of votes.**

47. That when and so often as on the election of any Director or Directors there shall be votes for more candidates than there shall be vacancies and in consequence of any two or more candidates having an equal number of votes it cannot otherwise be determined which of those candidates shall be the person or persons to supply the vacancy or vacancies it shall be decided by lot amongst those candidates which of them shall supply the vacancy or vacancies and the person or persons in whose favour such decision shall be made shall be considered duly elected.

**48. That no irregularity informality or illegality in the election**

**Defects in election or appointment of Directors not to invalidate acts.**

of any Director or in the appointment of any officer of the Company shall be taken or construed to render illegal or invalid any act deed matter or thing done or executed or suffered to be done or executed by such Director or officer in pursuance of such election or appointment before notice in writing shall have been given by a Proprietor or Proprietors to the Board of Directors of the irregularity informality or illegality of such election or appointment but upon receipt of such notice the Board of Directors shall unless the Director or officer shall voluntarily resign or retire proceed to enquire into the objection to such election or appointment at a meeting in the case of a disputed election of a Director of not less than three Directors other than the one whose election is disputed specially convened for the purpose and if the Board of Directors shall be of opinion that such election or appointment is void they shall declare the office vacant accordingly and the same shall thereupon become vacant and a new election or appointment as the case may require shall be had or made.

**49. That every Proprietor who shall be elected a Director or**

**Retiring Director or Auditor to continue in office until new Director or Auditor declares his acceptance of Office.**

Auditor of the Company as herein provided shall as soon as conveniently may be testify his acceptance of the office of a Director or Auditor as the case may require by a declaration or memorandum in writing to that

effect to be entered by him in a book to be kept at the Banking House in Dunedin aforesaid for that purpose and until such acceptance shall have been so testified the retiring Director or Auditor shall continue in office as such and shall possess and be subject to all his former powers duties or obligations provided that such continuance in office shall in no case extend beyond the next half yearly general meeting and that if the new Director or Auditor so elected shall not within one month before such next meeting have so testified his acceptance his election shall be deemed to have lapsed and notice thereof shall be given by the Board of Directors and thereupon some other Proprietor shall be elected in his place and stead at such next half yearly or special general meeting.

50. That if any person holding the office of a Director shall

Penalty of unqualified for acting

whilst unqualified or disqualified as hereinbefore provided do any act matter or thing in the capacity of a Director except at the instance or with the approbation of the Board of Directors after notice of his non-qualification or disqualification he shall forfeit and pay to the Company the sum of one hundred pounds or such less amount as the Board of Directors may upon his removal from office think fit to declare as for a breach of covenant with the other Proprietors of the Company and the Shares standing in the name of such person shall be liable for the payment of such penalty.

51. That the yearly sum of seven hundred pounds shall be paid

Remuneration of Directors.

to the Directors out of the funds of the Company as a remuneration for their services and such remuneration shall be distributed amongst the Directors in such manner as the Board of Directors shall from time to time determine.

Directors to make regulations prescribing order of proceedings and times of meeting.

52. That the Board of Directors may from time to time make such regulations for their own proceedings and fix such times for their ordinary and special meetings as they shall think fit but any Director may at any time by writing under his hand convene a special meeting of the Board of Directors for the consideration of any matter relating to the business of the Company: Provided that the object of such meeting be expressly stated in the notice convening the same and that such notice be left at the usual places of residence of the other Directors not less than twenty-four hours before the time specified for holding such meeting.

Resolutions &c. of Directors, may be rescinded.

53. That every resolution order or direction made and passed or given at any meeting of the Board of Directors shall be liable to be rescinded amended or altered at any other meeting by the same Directors by whom the same was made and passed or given or by a majority of the Directors at a meeting at which a larger number of the Directors are present : Provided that in the last mentioned case notice shall either be given to the Directors by whom the resolution order or direction was made passed or given of the intention to move for a rescission amendment or alteration there of or that the consideration of such motion shall if either of the last mentioned Directors shall so require be adjourned to a future meeting : And provided also that no such rescission amendment or alteration shall invalidate any act matter or thing in the meantime done or submitted to under or in consequence of such resolution order or direction.

Majority of Directors to decide questions.

54. That all questions coming before the Board of Directors for consideration shall be decided by the majority of the votes of Directors present and not declining to vote or disqualified from voting and if there shall be an equality of votes the President or

Chairman to have a casting vote.

other Chairman of the meeting of Directors shall have a casting vote but the decision thereby made shall be subject to the provision hereinafter contained for neutralizing the same in certain cases by the protest of the minority.

Director not to vote when himself or certain relations interested.

55. That no Director shall be allowed to vote on any application for credit on cash account or on bills offered for discount or otherwise where he is himself a party or principal or surety or where his father or father-in-law son or son-in-law brother or brother- in-law or nephew is a party or on any other proposition in which it shall appear to the Board of Directors that he has a pecuniary or personal interest and if any Director shall so vote contrary to this prohibition he shall forfeit to the Company the sum of one hundred pounds as for a breach of covenant with his Co-proprietors and the Shares standing in his name shall be liable for the payment of such penalty: Provided that it shall be competent to the Board of Directors or any meeting of Proprietors to remit the whole or any part of such penalty if they shall think fit.

Provision as to discounts or advances not unanimously [unclear: agreed to.]

56. That whenever on the occasion of any discount or advance of money on any cash credit involving an amount of not less than one thousand pounds being proposed at any meeting of the Board of Directors two of

the Directors present shall after deliberation thereupon being a minority of the whole number of the Directors present think fit to protest against the proposed discount advance or cash credit such discount advance or cash credit shall be withheld notwithstanding that a majority of votes shall be given in favour thereof: Provided that such dissenting Directors shall enter their protest with the reason for the same upon the minutes of the Board of Directors.

57. That the Board of Directors shall cause correct minutes of Minutes of proceedings of Directors to be kept.

their proceedings to be entered in a book to be kept for that purpose and called the minute book and such minute book shall be signed by the person presiding at each meeting or by such person as the said Board shall specially appoint and such minutes shall be full and conclusive evidence that the proceedings therein recorded took place at a meeting of a Board of Directors regularly called and that the person whose name is subscribed to such minutes did sign and was duly authorised by the Board of Directors to sign the same and such minutes shall be held to be sufficient authority for every act deed matter or thing that may be lawfully done in pursuance thereof : and any Director may cause to be entered in such minute book any objection or protest he may have urged or made at any meeting. The rough minutes made at any such meeting shall be read over at such meeting and also at the opening of the next meeting of Directors and shall be subject to correction if any error be detected therein and if at any time after the formal entry thereof in the minute book any such error be detected and pointed out by any Director and established to the satisfaction of a meeting of the Directors an entry thereof shall be made in the minute book and shall be referred to and read in connection with such original minute or entry.

58. That it shall be lawful for the Board of Directors from Directors may make bye laws.

time to time to make such bye laws and regulations for their guidance in any matter not herein specially provided for as to them shall seem meet and also from time to time to repeal alter and vary such bye laws and regulations and to make others in their stead : Provided always that such bye laws and regulations shall not be repugnant to these presents or to any laws rules or regulations made and passed at any general meeting of Proprietors and the same shall only be in force until the next ensuing half yearly general meeting unless then approved of and confirmed by such meeting.

59. That the Board of Directors shall subject to the powers General powers of Directors.

herein conferred on general meetings of the Proprietors and to the specific directions and restrictions hereby given or imposed to and upon them have the entire management of the business of the Company and of the application investment and disposal of its funds and shall and may in all matters not specially provided for by these presents act as to them shall appear best calculated to promote the interests of the Company and it is hereby expressly declared that the powers specially herein conferred shall not be deemed to abridge in matters not distinctly provided for the general powers above granted.

Establishment of branches.

60. That it shall be competent to the Board of Directors to establish any such Branch Bank or. Banks at any place or places in New Zealand and elsewhere in the British Dominions and such Banking Agency or Agencies or connections in the United Kingdom of Great Britain and Ireland and elsewhere beyond the limits of New Zealand as the Board of Directors shall determine and specially from time to time to empower any one or more of their own number or any other person or persons to carry on the business of exchange with such Branch Banks or Banking Agencies and to bind the Company by such contracts as it may be necessary or proper to enter into for that purpose by signing drawing endorsing accepting or negotiating bills of exchange promissory notes letters of credit or other negotiable instruments and also to inspect and report on the arrangements and proceedings of such Branch Banks or Banking Agencies.

Directors to regulate form and signature of bank notes.

61. That the Board of Directors shall determine on and regulate the form and amount of the promissory notes of the Company payable to the bearer on demand and all such promissory notes shall be signed by such person or persons as may be authorised by the Board in that behalf.

Power to purchase or lease Land for Offices &c.

62. That it shall be lawful for the Board of Directors from time to time to purchase in fee simple or for any less estate in the name of the Company or in such name or names as they shall think proper or take upon lease suitable premises in Dunedin aforesaid for the transaction of the business of the Company or to build a suitable Banking House on land purchased for that purpose [*unclear: an!*] to pull down remove alter or convert any houses or buildings upon any land so leased or purchased and to erect and build other houses and buildings in lieu thereof and from time to time to alter such last mentioned houses or buildings in such manner as they may think necessary or advisable for carrying on the business of the Company and also at anytime or times to sell let

demise exchange or otherwise dispose of such lands houses and premises or any part or parts thereof respectively in such manner as they may think most advisable and to cause the same to be demised occupied conveyed and assured accordingly and also to purchase or take upon lease as aforesaid suitable premises of business for every Branch Bank that may hereafter be established and to exercise the like powers of pulling down altering and converting houses and buildings and also of selling letting demising exchanging or otherwise disposing of the whole or any part of such premises as are herein conferred in respect of the business premises to be acquired for the said Company in Dunedin aforesaid.

Power to Directors to take lands &c. in satisfaction of debts due to the Company.

63. That it shall be competent to the Board of Directors to take and accept absolutely in satisfaction liquidation or discharge of any debt previously due to the Company any lands houses merchandise ships and any other real or personal property and to cause the same to be conveyed or assigned and delivered to the said Company or to such person or persons as they may direct as trustees for the said Company: Provided however that the Board of Directors shall as soon as conveniently may be having reference to the risk and cost of keeping any such property and to the prospect of realizing in the then state of the market the amount of the debt for which the same was taken or so much thereof as they may reasonably expect to realize thereout cause the same to be sold and disposed of for the benefit of the Company and to be conveyed or assigned to the purchaser thereof.

64. That it shall be competent to the Board of Directors to

Power to take lands &c. in security of debts previously incurred.

take lands houses merchandise ships and any other real or personal estate in security for the payment of any debts which shall have previously become due or of any liability to come due to the Company which shall have been incurred in the regular and legitimate course of Banking business but which shall appear to the Board of Directors not to be sufficiently secured : Provided nevertheless that the Board of Directors shall realize upon any such securities as soon as conveniently may be having reference as in the last preceding clause and shall cause the same to be sold or disposed of for the benefit of the Company and to be conveyed or assigned to the purchaser thereof or else to foreclose such security and thereafter to sell convey or assign as herein provided.

65. That it shall be competent to the Board of Directors to

Power to Directors to advance monies on security of lands stations &e. &c.

advance the monies of the Company upon mortgages of lands houses runs or stations sheep cattle horses goods merchandise ships or any other real or personal property within the Colony of New Zealand or upon transfers of any mortgages or other securities affecting any such property upon liens on wool upon agricultural or produce liens upon cash credit or other accounts upon policies annuities bonds debentures bills of exchange promissory notes letters of credit or other obligations upon rates or tolls of trustees or commissioners of any public docks harbours roads bridges or other public works or of any public body whether corporate or otherwise duly authorised to make levy or collect rates or tolls under the provisions of any Act of the General Assembly or of any Act or Ordinance of any Provincial or other local Legislature of New Zealand upon the hypothecation of bills of lading for the payment of any bill or bills of exchange drawn against any shipment of gold wool tallow oil timber or any description of Colonial produce or merchandise shipped for exportation either to any port or place beyond the sea or from one port of the Colony to another upon the security of bills of lading delivery orders warehousemen's or wharfingers certificates and notes or other mercantile symbols tokens or indicia of property and upon the security of stocks and shares of banks and banking companies insurance companies railway gold mining coal mining gas and water companies and of all joint stock companies corporations associations and other undertakings of whatever nature or description in New Zealand and it shall also be competent to the Board of Directors to transfer or assign any such mortgage or other security taken by or on behalf of the Company.

Power to Directors to purchase business of any other Bank.

66. That it shall be competent to the Board of Directors to purchase or acquire the business and property of any Bank or Banking Company carrying on business in the Colony either altogether or in any place or places in the Colony and to pay for the same either in cash or in Shares to be treated as either wholly or in part paid up or partly in cash and partly in such Shares or in such other manner as the Board of Directors may from time to time deem expedient.

Books of Account to be kept.

67. That the Board of Directors shall cause regular and distinct books of account to be kept at the Banking House of the Company in Dunedin aforesaid in which books the Company's whole affairs and transactions shall be duly entered.

Directors may raise money by negotiating securities of the Bank.

68. That it shall be lawful for the Board of Directors from time to time as occasion shall arise for raising money for the purpose of carrying on the business of the Company to negotiate such of the bills or promissory

notes for the time being held under discount as they may consider advisable or to assign or sell any security belonging to the Company and the endorsement of such bills or promissory notes by any two or more Directors for or on behalf of the Company shall be binding against every member thereof.

Directors may delegate particular business to one or more of their number.

69. That it shall be lawful for the Board of Directors by a minute to be entered on their proceedings to appoint any one or more of their number from time to time to transact any particular business relating to the Company either as to its principal establishment or in respect to its Branch Banks or Banking Agency or Agencies.

Election of President.

70. That the Directors shall elect from time to time from amongst their own body a President of the Bank and such President shall continue in such office till the expiration of his then term of office as Director and the President so elected or in his absence the Director who shall be elected Chairman by the Directors present at any meeting of the Board shall preside at all meetings of the Board.

Appointment of Officers &c. and regulation of duties.

71. That it shall be lawful for the Board of Directors from time to time to appoint a General Manager a Manager a Secretary a Solicitor and such and so many Accountants Cashiers Tellers and such other Officers Clerks and Servants as the business of the Company and of its Branch Banks may require and from time to time to remove any such General Manager Manager Secretary Solicitor Accountant Cashier Teller or other Officer Clerk or Servant at their discretion and also from time to time to fix alter and vary the duties to be performed and the amount of remuneration to be given to such General Manager Manager Secretary Accountant Cashier Teller Officer Clerk and Servant and to pay and discharge the same out of the funds and property of the Company and also for and on behalf of the Company to delegate to such officers as may be appointed such powers as the said Board of Directors may consider necessary or expedient for the transaction of the business of the Company.

Officers to give security.

72. That every such General Manager Manager Secretary Accountant Cashier Teller Officer Clerk and Servant shall give such security as the Board of Director shall from time to time fix and determine for the due application of and accounting for all monies bills and other securities received by him on behalf of the Company and for his good and faithful conduct in his office or situation and all Shares in the Capital of the Company held by any such General Manager Manager Secretary Accountant Cashier Teller Officer Clerk or Servant may be retained by the Board of Directors as a security for his good and faithful conduct in such office or situation.

73. That when Branch Banks shall be established the Board of Appointment and powers of Branch Managers and Directors.

Directors shall appoint fit and proper persons to be Managers of such Branches and shall also associate with such Managers respectively if they shall think fit such and so many Local Directors being Proprietors as they shall think expedient for the conduct and management of the business of the Company at such Branch Banks respectively such Local Directors to be elected according to regulations to be made by the Board of Directors in that behalf and shall depute to such Manager and Local Directors or to such Manager alone such powers as they may think safe and expedient and shall make and impose such regulations restrictions and checks in respect to the nature and extent of the dealings of such Branch Banks and the principles and mode of transacting the business thereof as may be necessary or expedient and such Manager and Local Directors respectively shall accordingly have and exercise such powers as may be so deputed to them and shall be subject to such regulations restrictions and checks as may be so made and imposed and shall be subject also to the general control and direction of the Board of Directors and also to all the provisions herein contained as to the Directors at Dunedin aforesaid or which may hereafter be established by any rule or regulation of any general meeting.

74. That every Manager of a Branch Bank shall before he Branch Managers to give security.

shall enter on the duties of his office give such security for the diligent and faithful discharge of the duties of his office as the Board of Directors shall require.

75. That the Board of Directors shall from time to time fix Remuneration of Branch Managers and Local Directors.

alter and determine the amount of remuneration to be paid to every such Branch Manager and Local Director and shall pay and discharge the same out of the funds and profits of the Company.

76. That the Board of Directors shall have full power at any Removal of Branch Managers or Local Directors.

time to suspend and remove from office any Manager of any such Branch Bank or any Local Director

whenever it shall appear to them conducive to the interests of the Company so to do and either to appoint some other Manager or Director in his place or leave the office vacant as they shall in their discretion think expedient.

77. That half yearly general meetings of the Proprietors shall

Half yearly general meeting of Proprietors.

be held at the Banking House of the Company in Dunedin aforesaid or at some other convenient place in Dunedin aforesaid to be notified in the advertisement of such meeting on the last Wednesday in the respective months of January and July in each year unless the Board of Directors shall see fit to appoint any other day in the said months for holding any such meeting and it shall be the duty of the Secretary of the Company or other officer authorised by the Board of Directors in that behalf to cause an advertisement of the time and place of holding such meetings to be inserted in one or more of the principal newspapers published in Dunedin aforesaid for the space of twenty-one days at least before the appointed time.

Business of half yearly general meetings.

78. That the business of every half yearly general meeting shall be to till up the vacancies which shall then exist or take place in the Board of Directors and to do such other matters and things as are herein particularly required or allowed to be done thereat and also to consider the report of the Directors to be then made and to consider and decide on such other matters and things as may then be brought forward by the Board of Directors relating to the affairs of the Company or which may be brought forward by any Proprietor who shall have given to the Board of Directors seven days' previous notice at the least of his intention to bring such matters and things forward at such meeting and also if the majority of the Proprietors then present shall think fit to consider any proposal or resolution which may notwithstanding the absence of such notice thereof to the Board of Directors be made by any Proprietor then present: Provided however that the said meeting shall not then proceed to determine upon any such matter or thing then first brought forward or any resolution or motion then first made otherwise than by negativing any proposal or motion made if three Proprietors then present and holding thirty votes in their own right shall require that the said meeting be adjourned for the purpose of further considering the same in which case such adjournment shall be made and notice thereof shall be given as hereinafter provided with respect to special general meetings.

Special general meetings

79. That subject to such notice as is hereinafter required special general meetings of the Proprietors shall be held at such times and places as the Board of Directors may determine and also if any number of Proprietors holding not less than twenty thousand Shares in the Capital of the Company shall at any time by writing under their hands require the Board of Directors to call a special general meeting for any purpose relating to the Company it shall be incumbent on the Board of Directors to call the same: Provided that in every such requisition the object for which such special general meeting is required shall be distinctly expressed and if such requisition shall not be complied with within ten days after the same shall have been left at the Banking Mouse it shall be lawful for the Proprietors signing such requisition of their own authority to call a special general meeting to be held at the Banking House or some other convenient place in Dunedin aforesaid for the consideration of the same matters relating to the Company as were set forth in such requisition.

Notice of meetings.

80. That except as hereinafter provided twenty-one days' notice at the least shall be given of all such special general meetings of the Proprietors either by advertisement in one or more of the Dunedin newspapers or by circular letters addressed to the several Proprietors as hereinafter provided and that in such notice there shall be distinctly expressed the objects for which the meeting is convened and the business of such special general meeting shall be to consider and dispose of all such matters and things relating to the business of the Company as may then be brought forward in accordance with the notice given as aforesaid and no other.

81. That in case of emergency and urgency in which it shall

Emergency meetings.

appear to the Board of Directors essential or of much importance to the interests of the Company that certain matters should be brought under the consideration of a meeting of Proprietors with greater promptitude than the notice hereinbefore required could admit of it shall be competent to the Board of Directors to convene a special general meeting by advertisement or circular letters to be holden within not less than seven days of the publication of such advertisement or the posting of such notices and such meeting shall possess all the same powers as a special general meeting held in the ordinary course herein prescribed.

82. That when and so often as it shall appear to the Board of

Notices by circular letters.

Directors or to the Proprietors who shall call any special general meeting upon default of the Directors to comply with a requisition for that purpose to be desirable to give notice of any meeting of Proprietors or of any adjournment thereof or of the object of any such meeting or to give any other notice required by these presents or which may be required by any future rule or regulations by circular letters instead of public advertisement

thereof it shall be competent for the Board of Directors or for such other Proprietors to address such circular letters and send the same by post to the several Proprietors at their respective residences or at the last place of residence which shall have been notified to the Secretary of the Company or to address such notice if the Board of Directors or the Secretary shall so think fit to any executor or administrator of a deceased Proprietor or the committee of a lunatic Proprietor or the guardian of an infant Proprietor or next of kin to an intestate Proprietor or the trustee or assignee of a bankrupt Proprietor or to the agent of any Proprietor absent from the Colony in case such executor administrator committee guardian trustee or assignee and agent respectively shall have certified their respective titles or representative positions to the Secretary of the Company and have communicated their names and addresses and in case any Proprietor whatsoever shall not have communicated his address to the Secretary and in respect of Shares which by death or operation of law shall have ceased to be vested in the Proprietor in whose name the Shares shall stand in the books of the Company and shall not have become vested in any new Proprietor according to the provisions herein contained it shall be unnecessary for any such letter to be written or addressed to any person whomsoever but the Proprietor or party entitled shall nevertheless be bound by all the acts of any such meeting of Proprietors in the same manner as if he had received notice thereof.

Proof of such notice.

83. That the testimony of the Secretary of the Company that the said letters were to the best of his knowledge and belief written and addressed in conformity with the provision hereinbefore contained and the evidence of the person appointed to dispatch the said letters or of any other credible person that the same were respectively put into the Post Office at or before the times respectively herein required for the giving of the notices conveyed by such letters shall be conclusive evidence of the due service of the said notices.

84. That it shall be lawful for a general meeting of Proprietors by a majority of votes to make new laws regulations and provisions for the Company and to amend alter and repeal all or any of the existing laws regulations and provisions of the Company provided such new amended or altered laws regulations and provisions do not extend to amend alter or repeal all or any part of the laws regulations

Power to general meeting to make new regulations.

85. and provisions established and settled by these presents for limiting the individual responsibility of the respective Proprietors of the Company as between themselves and provided further that no such new amended or altered laws regulations and provisions shall be in force till confirmed at a subsequent general meeting by the votes of Proprietors holding more than one-third of the actual paid up capital of the Bank.

Defective votes not to invalidate proceedings.

86. That no law resolution or proceeding passed at any half-yearly or special general meeting shall be impeached or invalidated on the ground that any person voting at such meeting was not entitled to vote thereat.

Numbers of votes and mode of voting at special meetings.

86. That at every meeting of the Proprietors to be held after the expiration of three months from the date of these presents every Proprietor shall have votes in the proportion hereinafter specified for Shares held by him or her respectively at the date of such meeting and for the space of three calendar months at the least next before such meeting: For five Shares one vote for twelve Shares two votes for twenty-five Shares three votes for fifty Shares four votes and two votes for every additional fifty Shares and in the meantime until the expiration of the said term of three months the said Proprietors shall have votes in the proportions before specified for Shares held by him or her at the date of any such meeting and all question; to be submitted to any meetings of the Proprietors shall be decided by the majority of votes except in such cases as herein otherwise provided and every Proprietor present at any such meeting shall be entitled to demand a ballot either before or after a vote on any question has been taken by assessment of votes and the Proprietor absent from any such meeting may give his or her [unclear: you] or votes by proxy provided that the person appointed to act as proxy shall be

Vote by proxy.

a Proprietor of the Company: Provided always that no Proprietor shall be entitled to vote in respect of any Share held by him over and above one thousand Shares or as the proxy of another Proprietor or other Proprietors to represent more than fifty votes in addition to his own.

87. That every Proxy shall be in writing under the hand of the

Proxy to be deposited twenty Four hours at least before time appointed for meeting.

Proprietor of the Share or Shares in respect of which such Proxy shall be given or in the case of a Proprietor absent from the Colony under the hand of his agent duly authorised by power of attorney to receive dividends or to make sale of his Share or Shares and such Proxies respectively shall be delivered to the Secretary of the Company together with the power of attorney in the case of a Proxy by agent at least twenty-four hours before the time appointed for holding the meeting at which the same is to be acted upon to be by such Secretary deposited and kept at the principal office of the Company in Dunedin aforesaid and unless such Proxy (together with the power of attorney in the case of a Proxy by agent) shall be so delivered as aforesaid the person named

therein shall not be allowed to vote in respect thereof. No Proxy shall be valid after the expiration of six months from the date of its execution.

88. That every Proprietor who shall have appointed such Proxy

Effect of proxy.

as aforesaid shall for all the purposes of the general meeting and of every adjourned general meeting and ballot to which such Proxy shall be applicable but not for the purpose of composing the number of Proprietors whose personal presence is requisite to prevent adjournments be considered as present by such Proxy and all the votes and acts of the Proxy in that capacity shall be as valid and effectual subject to the qualifications and provisions herein contained as the votes and acts of the Proprietor appointing him would have been if such Proprietor had been present and had voted at any such general meeting or ballot.

89. That no Proprietor who shall be a paid officer of the

No Proprietors being paid Officers other than Directors &c. to vote at meetings.

Company other than the Directors Auditors and Solicitors shall be qualified to vote at any general meeting of Proprietors either as a Proprietor or as the Proxy of another Proprietor.

Chairman of meetings.

90. That the President elected by the Board of Directors as hereinbefore provided or in his absence the senior Director present shall preside at all half yearly general meetings of the Proprietors: Provided that until the order of seniority shall be established by the death retirement or removal from office of the first Directors appointed by virtue of these presents the Proprietors present at such half yearly general meetings shall in the absence of the President elect their own Chairman from the Directors then present and at all special general meetings the Proprietors present shall elect their own Chairman and on all questions submitted to any such half yearly or special general meeting the President or Chairman presiding shall have the votes to which he shall be entitled as a Proprietor and also a casting vote in the case of an equality of votes

Casting vote.

except only in the case of the election of Directors.

91. That if two or more Proprietors present at any general

Proprietors specially interested in any question not to vote either personally or proxy.

meeting shall object to the vote of any other Proprietor and shall prove to the satisfaction of the majority in value of Proprietors then present that the person whose vote has been objected to has an interest in the question on which the vote is to be taken beyond that which he may have therein in common with the other Proprietors then and in every such ease the Proprietor whose vote has been objected to shall not be allowed to vote on the question and shall be incapacitated from voting on such question as the Proxy of any absent Proprietor.

Adjournment of meeting for insufficient attendance.

92. That every general meeting shall adjourn to a future day if twenty Proprietors holding in the aggregate not less than five thousand Shares shall not assemble within one hour after the time fixed for such meeting and unless the said number of Proprietors shall be present the meeting shall not be competent to transact any other business than fixing the time for holding an adjournment of such meeting and no such adjourned meeting shall proceed to any other business than fixing the time for a further adjournment unless the said number of Proprietors shall be present at the same.

Notification of such adjournment.

93. That every such adjournment as aforesaid shall be notified to the Proprietors either by circular letters or by public advertisement in one or more of the Dunedin newspapers.

Director and Auditors reports to be printed and circulated.

94. That the reports made by the Board of Directors at any half yearly meeting of Proprietors and the balance sheet exhibited at the half yearly general meetings and all reports of Auditors and also the minutes of proceedings at all such meetings shall be printed and circulated amongst the Proprietors as soon as conveniently may be by letters addressed as hereinbefore provided with respect to notices of special general meetings.

Minutes of [*unclear: protxttling:*] of meetings.

95. That minutes of all proceedings of every general meeting shall be entered and kept in the minute book of the Company and shall be signed by the person presiding at such meeting and such minutes shall be full and conclusive evidence that the proceedings therein recorded took place at a general meeting duly called and held pursuant to these presents and that the person whose name shall be subscribed thereto was the Chairman at the general meeting at which such proceedings took place and that he signed such minutes and such minutes shall be binding and conclusive on all the Proprietors of the Company and all other persons claiming any interest in respect of any Share or Shares in the Capital of the said Company : Provided however that before any meeting shall be dissolved the rough minutes then taken by the Secretary or other officer or person appointed to take the same shall be distinctly read over to such meeting and shall be open to be observed on by the Proprietors present and shall in case the accuracy thereof shall be disputed be confirmed or amended according to the

opinion of the majority of the Proprietors present: And provided also that the minutes of every meeting of Proprietors shall be read over before the commencement of the proceedings at the next half yearly or special general meeting and shall then also be subject to correction if any error therein be discovered but so nevertheless that the discovery of any error therein shall not invalidate any act or proceeding which may in the meantime have been done or have taken place under or in consequence of the erroneous minute.

96. That the Auditors to be elected at the special general  
Auditors elected at special general meeting when to retire.

meeting to be held for the election of Directors and Auditors as hereinbefore provided shall hold office until after the half yearly general meeting to be held in the month of January One thousand eight hundred and seventy six.

97. That at the half yearly general meeting to be held in the  
Appointment of Auditors.

month of January One thousand eight hundred and seventy six and at every subsequent half yearly general meeting to be held in the month of January in each year two Proprietors shall be elected by the Proprietors to act as Auditors during the year then next ensuing and at the expiration of such term of office one of such Auditors to be determined by lot in the case of Auditors elected contemporaneously shall be ineligible for re-election as an Auditor for the two years then next ensuing and in other cases the Auditor who shall have been longest in office shall for the like period be ineligible for re-election.

98. The Auditors for the time being shall be fully authorised  
Powers of Auditors.

at all reasonable times to inspect the books of the Company and to examine the accounts and affairs of the Company generally and to call for the production to them at the head Banking House of the Company of all books vouchers writings and documents concerning the same and all coin securities and other assets of the Company and to call in the aid of the officers clerks and servants of the Company or any other person competent to give information as to the Company's affairs.

99. That the Auditors shall be selected from amongst the Proprietors  
Qualification Auditors.

possessed of one hundred and fifty Shares at the least in the Capital of the Company and in all other respects the qualification for an Auditor shall be the same as that hereinbefore prescribed in respect of a Director of the Company and he shall be also subject to the same disqualifications and every Auditor who shall act as such whilst unqualified or disqualified shall receive no remuneration for his services and shall forfeit and pay to the Company the penalty of one hundred pounds to be appropriated to the use of the Company and applied to the augmentation of the reserve fund.

100. That in the event of the death resignation or disqualification  
Vacancy in office of Auditor.

of any Auditor during his term of office it shall be lawful for the Board of Directors to appoint any other duly qualified Proprietor to act as Auditor until the next ensuing special general or half yearly general meeting when the vacancy shall be filled up by election.

101. That, a half yearly sum not exceeding fifty pounds shall  
Remuneration of Auditors.

be paid in equal proportions to the Auditors as a remuneration for their services and shall be paid and discharged out of the funds and property of the Company.

102. That the affairs and transactions of the Company shall be  
Half yearly audit and balance sheet.

brought to a just and true balance by the Board of Directors on the thirtieth day of June and the thirty-first day of December in each and every year and the Auditors shall immediately thereafter count die cash balance and a balance sheet shall be prepared containing a true statement of the affairs and transactions of the Company and the net profits of the Bank during the half year immediately preceding and shall as soon as possible thereafter together with all bills securities vouchers accounts and documents necessary for verifying the same be submitted by the Board of Directors to the Auditors and such Auditors shall examine the books of the Company and sign such balance sheet in testimony of their having examined and verified the several entries contained therein and the balance sheet so signed shall be submitted to the half yearly general meeting of the Proprietors.

Bad and doubtful debts to be deducted from profits half yearly.

103. That in making up the balance sheet to be submitted to every half yearly general meeting it shall be the duty of the Directors to deduct from the gross profits of the half year immediately preceding or to charge against the reserve fund not only all debts due to the Company which shall appear to the Board of Directors to be bad debts but also all such as shall appear to them to be of a seriously doubtful character and in case any

such debts shall afterwards be recovered the amount thereof shall be again carried to the credit of the reserve fund or carried to the credit of profit and loss as the Directors may in their discretion think fit.

Further audit may required.

104. That if it shall appear to such half yearly general meeting desirable that the Company's affairs should be more fully investigated it shall be lawful for such general meeting either to direct the said Auditors to enquire into and report upon the affairs of the Company generally or in their discretion to appoint any two or more Proprietors as special Auditors for that purpose : Provided always that the Proprietors so appointed shall be duly qualified to be elected Auditors as hereinbefore provided.

Directors' half yearly report.

105. That the Board of Directors shall together with the balance sheet hereinbefore mentioned cause to be laid before the Proprietors at each half yearly general meeting a report on the Company's affairs previously approved of at a meeting of the Board of Directors and bearing the signature of the Director presiding at such meeting and such report shall contain the recommendation of the Board of Directors as to the appropriation of the profits.

Reserve Fund.

106. That out of the net profits of each half year a sum not less than five per cent, of the amount according as the half yearly meeting shall determine shall in the first place be appropriated towards the formation of a reserve fund to provide for occasional losses and such reserve fund shall not be allowed to be distributed by way of dividend or bonus until it shall amount to more than twenty per cent, upon the actual paid up capital of the Company but after it shall at any time have reached that amount it shall be lawful for a half yearly general meeting in pursuance of a recommendation of the Board of Directors out of such reserve fund to declare a bonus to be payable to the Proprietors on and after a day to be fixed by such general meeting: Provided always that the reserve fund shall not thereby be reduced below an amount equal to ten percent, upon the paid up Capital of the Company: And provided further that after the declaration of such bonus no further bonus shall be declared until such time as the reserve fund shall again amount to more than twenty per cent, upon the actual paid up Capital of the Company.

107. That whenever the reserve fund shall amount to three-tenths

Payments to Reserve Fund when to cease.

of the actual paid-up Capital of the Bank no further addition shall be made to the said fund nor shall any distribution of any part thereof be made among the Proprietors by way of dividend or bonus if at any time the said reserve fund be reduced below the said amount there shall be appropriated an amount equal if required to ten per cent, on the net profits for the increase of the said reserve fund until it again amounts to three-tenths of the paid-up Capital.

108. That all premiums on the sale of new Shares and the

Application of premiums on new shares proceeds of forfeited shares &c.

proceeds of all forfeited Shares except as herein otherwise provided and all dividends remaining unclaimed for the period of seven years after the same shall be declared and also all damages which may be recovered from time to time under the covenants articles stipulations and agreements herein contained or under any laws or regulations which may be hereafter established shall until the reserve fund shall amount to three-tenths of the actual paid-up Capital of the Bank be applied in augmentation of the reserve fund and after the reserve fund shall have accumulated to an amount equal to such three-tenths all future monies to be derived from any of the sources or means aforesaid shall be carried to the credit of profit and loss.

109. That after such appropriation for the formation of a

Dividends.

reserve fund the balance of net profit until the reserve fund shall amount to a sum equal to three-tenths of the actual paid-up Capital of the Bank and after such reserve fund shall have accumulated to that sum the entire net profit shall be available for the payment of a dividend at such rate as the Board of Directors shall declare at the half yearly general meeting and such dividend shall become payable to the Proprietors accordingly at a time to be then fixed by the Board of Directors and the balance of net profit remaining (if any) after providing for the payment of such dividend shall be carried forward to the profit and loss account of the ensuing half year for the purpose of equalizing future dividends

110. That no dividend shall be paid in respect of any Share

Dividends upon shares on which calls are in arrear.

upon which any instalment or instalments shall be in arrear until such instalment or instalments shall have been duly paid and satisfied or in respect of the Share or Shares of any person or person who shall not have executed these presents : But it shall be lawful for the Board of Directors unless they shall declare a forfeiture of such Share or Shares to retain such dividends on account of such instalments until the same shall have been paid and the Proprietor entitled thereto shall not be entitled to claim interest on the amount of such dividends

during the time they have been so retained by the Company and upon a forfeiture of such Shares being declared such dividends shall be appropriated to the use of the Company and applied in such manner as the Directors may determine.

Directors Auditors and Officers of Bank to observe secrecy.

111. That the Directors Auditors and all the Officers and Clerks of the Company shall be bound to observe secrecy except in the course and performance of their respective duties towards the Company or under compulsion or obligation of law with respect to all transactions of the Company with its customers and as to the state of the account of any individual or the extent of his liabilities and every such Director Auditor Officer and Clerk shall previously to entering upon the duties of his office or employment sign a declaration that he will not reveal or make known any of the matters affairs or concerns which may come to his knowledge as a Director Auditor Officer or Clerk to any person or persons whomsoever except in the course and in the performance of his duties or under compulsion or obligation of law or when officially required so to do by the Board of Directors or by the Auditors for the time being or by any general meeting of the Proprietors of the Company.

Proprietors to pay their individual debts to the Company.

112. That every Proprietor who may be indebted to the Company or any other person on behalf of the Company shall upon demand pay to the person duly authorised by the Board of Directors in that behalf all or such part of his debt as may at the time be due and payable and shall be so demanded and shall not adopt or institute any proceedings in a Court of Equity or otherwise for procuring any accounts to be taken in relation to the partnership existing by virtue of this Deed of Settlement and in case any such Proprietor shall make default in payment of the debt which may be so due and demanded of him then the amount of such debt may under the order of the Board of Directors be recovered from such Proprietor his heirs executors or administrators as liquidated damages and every party to these presents hereby agrees that any debts which may be so due by him and demanded and in payment whereof there shall be such default shall and may be so recovered as liquidated damages.

Power to bring and defend actions and suits.

113. That it shall be lawful for the Board of Directors on behalf of the Company to commence and prosecute in the name of the Company any action suit or proceeding at law or in equity or in bankruptcy against any person or persons whomsoever whether a member or members of the Company or not to enforce any claims due by such person or persons to the Company and to defend any such action suit or proceeding that may be instituted against the

To compromise and abandon.

Company and also to compromise or abandon any such action suit or proceeding and also to submit any matter in dispute to arbitration

To refer to arbitration.

and abide by such reference and submission and every award to be

To compound.

made pursuant thereto and also to compound any debt or debts due to the Company and to join in any instrument of composition or any conveyance or assignment of the estate of any person indebted to the Company or in any letter of license granting time to such debtor for the payment of his debts and also to take proceedings

To sequestrate estate of debtor.

for procuring the sequestration of the estate of any debtor to the Company or to cause him to be declared a bankrupt according to the laws for the time being and to do all such matters and things in relation to the estate of such bankrupt and to the claim of the Company against the same and to the proceedings in bankruptcy as might be done by an ordinary creditor and also to prefer and prosecute charges for the

To prosecute criminally.

stealing or embezzlement of the monies or property belonging to or deposited with the Company or for any fraud forgery crime or offence committed against or with intent to defraud the Company and to prosecute or abandon the same.

114. That in any and every action or suit at law or in equity

Partnership not to be set up as a bar to any action or suit.

wherein a Proprietor or Proprietors shall be plaintiffs or any trustees or other persons acting on behalf of the Company shall be defendants and *vice versa* it shall not be competent for either of the parties in or to such action or suit to set up the partnership created by this Deed or by or in respect of this association as a bar to such action or suit being sustainable and such parties respectively shall upon the trial or hearing of any such action or suit and in all or any proceedings which shall be had in or in relation to any such action or suit be obliged to waive and forego the objection to any such action being tried at law or to any such suit being instituted or prosecuted in equity by reason of the plaintiffs and defendants being partners in the Company and

no objection shall at any time be taken on the ground that all the Proprietors are not made parties to any such action or suit and upon any trial of any such action or any hearing in any such suit it shall be imperative on the Board of

Directors to produce this Deed on trial.

Directors to produce or cause to be produced these presents ora duplicate thereof and also the powers of attorney if any under which these presents or a duplicate thereof shall have been executed by any of the parties thereto or such of the same instruments respectively as shall be in the custody or power of the Board of Directors and the same respectively shall be read and used on or in any such trial hearing action or suit without any proof of the due execution of the same respectively and the matters and things in this present clause stated shall and may be used in evidence on or in the same trial hearing action or suit and shall have the same force

Treated as admissions by party.

and effect as and by way of admission from the parties respectively as if the same matters and things had been reduced to writing previously to such trial or hearing as admissions in the cause in the usual form and had been signed by such parties or their respective attorneys irrevocably and either of the parties shall it required by the other of them consent to the Court or any judge of the Court in which such action shall be brought or suit commenced making an order wherein shall be embodied the matters and things last afore said as admissions from the party against whom such order shall be sought to be read and used in evidence or on any such trial hearing action or suit by the party obtaining such order and if any Proprietor shall act in contravention of this article and shall thereby

Shares of Proprietor acting in contravention of this article forfeited.

succeed in defeating the claim of the Company against him his Shares in the Capital of the Company shall (upon such forfeiture being declared by the Board of Directors which they are hereby authorised to do as to all or any of such Shares as they may think fit) be absolutely forfeited to the Company.

Scrviee of process &c. on Company.

115. That in all cases where it may be necessary for any person to serve any notice writ or other proceeding at law or in equity or otherwise upon the Company service thereof upon the Secretary or any Director for the time being by leaving the same at the office of the Company at Dunedin aforesaid or at any Branch Bank if the same shall relate to any transaction at such Branch Bank or if the Company shall have suspended or discontinued business by serving the same personally on such Secretary or Director or on some person who was such Secretary or Director at the time of such suspension or discontinuance of business or by leaving the same in such last mentioned case with some inmate at the usual abode of such Secretary or Director or late Secretary or Director shall be deemed good service of the same on the Company.

Printed copies of the Deed verified by signature of Secretary to be evidence.

116. That each and every printed copy of these presents which shall bear the signature of the Secretary of the Company or of any two Directors for the time being attesting that the same is a true and correct copy of the original shall in all proceedings at law or in equity between the Company and individual Proprietors thereof or between several Proprietors and in all proceedings by parties other than Proprietors against the said Company wherein notice to produce these presents shall have been given and the same shall not he produced be received as sufficient evidence of this Deed and of every clause article stipulation and agreement herein.

Reimbursement of individual proprietors in case of executions levied against them.

117. That if any execution shall issue against any individual Proprietor or Proprietors or former Proprietor or Proprietors or his or their property and effects upon a judgment decree or order obtained against the Company every such Proprietor or Proprietors shall he reimbursed out of the property and effects of the Company for all monies paid and for all damages costs and expenses incurred by him by reason of such execution or of the action or suit in which the same shall have issued or in default of such reimbursement by contribution from the other Proprietors of the Company as and subject to the limitations hereinafter provided.

Remedy to Proprietors if not reimbursed out of property of Company.

118. That if any such Proprietor or former Proprietor his executors or administrators shall not be reimbursed out of the property and effects of the Company it shall be lawful for him his executors or administrators to divide the amount of the monies to be paid with interest damages costs and expenses or so much thereof as he shall not have been reimbursed into as many equal parts as there shall then be Shares in the Capital of the Company not including Shares then under forfeiture and every Proprietor for the time being of the Company and the executors or administrators of every deceased Proprietor shall in proportion to the number of their Shares contribute and pay one or more of such parts on demand to the Proprietor gains': whom such execution shall have issued or to his executors or administrators and upon neglect or refusal to pay such contribution it shall be lawful for such Proprietor his executors or administrators to sue for and recover the same against the Proprietor or the executors and administrators of any Proprietor who shall so neglect or refuse as aforesaid as a debt or demand recoverable at law and distinct from the accounts of the partnership: And if

such Proprietor against whom such execution shall have issued his executors or administrators shall by reason of the bankruptcy of any Proprietor or from any other cause but without any neglect or wilful default on his own part he prevented from recovering any portion of the monies interests costs damages and expenses which he shall have so paid as aforesaid it shall be lawful for him or them again to divide such proportion as shall not have been received by him or them into as many equal parts as there shall then be Shares in the Capital of the Company not including the Shares under forfeiture except the Shares in respect of which such default shall have happened and every Proprietor for the time being of the Company except as aforesaid shall rateably according to the number of his Shares upon demand pay one or more of such last mentioned parts to the Proprietor against whom such execution shall have issued his executors or administrators and in default of payment he or they shall have the same remedies for the recovery thereof as are hereinbefore given in respect of the original contributions and if any proportion of such money interest costs damages and expenses shall still remain unpaid by reason of any such bankruptcy or other cause as aforesaid such Proprietor his executors or administrators shall have in like manner from time to time and by way of accumulative remedy the same powers according to the circumstances of the case of again dividing and enforcing payment of such proportion until he or they shall in the end if a former Proprietor be fully reimbursed the whole of the said monies interests costs damages and expenses and if then a Proprietor the whole excepting the portion appropriated to the Shares held by himself: Provided however that no such contribution shall be demandable to an extent greater than a sum equalling the original amount of the Shares in respect of which the same shall in any case be demanded and that whenever any individual Proprietor shall have paid by calls to meet losses or by contribution a sum equalling the original amount of such Shares he shall no longer be liable to pay any further amount either by reason of any call or as contribution at the instance of any other Proprietor against whom an execution upon a judgment against the Company shall have issued.

119. That the President Directors Trustees and other Officers

Indemnity to Officers.

of the Company and each and every of them their and each and every of their heirs executors and administrators shall be indemnified and saved harmless out of the funds or property of the Company from and against all costs charges losses damages and expenses which they or any or either of them or their or any or either of their heirs executors or administrators shall or may incur sustain expend or be put unto for or on account of the Company in consequence of any act deed matter or thing which they or any or either of them may

do or cause to be done in carrying into effect the objects and purposes of the Company or in or about any indictment information presentment action suit process proceeding or arbitration to be brought commenced carried on prosecuted defended or entered into for or on account thereof or for or by the order or direction of the Board of Directors or in anywise relating thereto respectively or otherwise in or about the execution of their respective offices or trusts except such costs charges losses damages and expenses as shall happen by or through the wilful neglect or default of such President Directors Trustees and other officers respectively.

Officers chargeable only in respect of their own acts and not responsible except for [unclear: witnl] default or neglect.

120. That the President Directors and Trustees for the time being of the Company and each and every of them and each and every of their heirs executors and administrators shall be charged and chargeable only for so much money as they and each and every of them shall respectively actually receive by virtue of their respective offices or trusts and that any one or more of them shall not be answerable or accountable for the receipt of the others or other of them' nor for the acts neglects or defaults of the others or other of them but each of them for Ins own act receipts neglects or defaults only for the insufficiency or deficiency of title to any estate or property which may from time to time be purchased by or by order of the Board of Directors for or on behalf of the Company nor for the insufficiency or deficiency of any security or securities in or upon which the monies of the Company shall or may be placed out or invested by or by the order of the Board of Directors nor for any other loss misfortune or damage which may happen in the execution of their respective offices or in relation thereto except the same shall happen by or through their own wilful neglects or defaults respectively.

Provision for dissolution Company.

121. That it shall be lawful for a general half yearly meeting of the Proprietors in pursuance of a recommendation from the Board of Directors to enter into a resolution to dissolve the Company but such resolution shall only be carried by the votes of Proprietors possessing not less than three-fourths of the actual paid up Capital of the Bank and shall be of no force or effect until confirmed by the votes of Proprietors holding not less than three-fourths of the paid up Capital of the Bank at the half yearly meeting next immediately following.

Powers of Director continue until affairs wound up.

122. That until the affairs of the Company shall be finally wound up and all claims and demands upon the

Company shall be fully paid and satisfied and a final division shall have been made of the residue of the monies of the Company the several provisions herein contained and all powers privileges rights and duties of the Board of Directors and of the Proprietors respectively shall not notwithstanding any resolution to dissolve the Company remain and continue in full force so far as the same may be necessary for winding up the concerns of the Company or for enabling the Board of Directors to dispose of the funds and property of the Company or to pay and satisfy all claims and demands upon the Company or to make such final division as aforesaid provided always that all such property and funds as shall not be disposed of within the period of three years from the date of the second general meeting of the Proprietors in the last preceding clause referred to shall be immediately thereafter sold by public auction without reserve to the highest bidder in such lots as the Board of Directors may approve.

123. That if at any time hereafter it shall appear to the Board  
Dissolution in case of losses.

of Directors that losses have been sustained equal in amount to one-half of the then subscribed Capital of the Company it shall be incumbent on the Board of Directors to submit a statement of such losses as soon as possible to a special general meeting of the Proprietors and it shall thereupon be referred to the Auditors for the time being and such other special Auditors as such general meeting may appoint to assess the said losses and to examine the whole state of the Company's affairs and to report thereon to a subsequent general meeting to be convened for the purpose of receiving and considering such report and if at such subsequent meeting the said Auditors shall confirm the estimate of loss previously submitted by the Board of Directors the business of the Company shall from and after the date of such subsequent general meeting be confined to the winding up of its affairs and converting into money all its funds and property and distributing the same : Provided nevertheless that it shall be lawful for such meeting to enter into a resolution to continue the business of the Company to write off the losses from the capital of the Company and thereupon such business shall continue until the next half yearly meeting of Proprietors and any adjournment thereof which shall have power to confirm such resolution by the votes of Proprietors possessing not less than three-fourths of the actual paid-up Capital.

124 That notwithstanding anything hereinbefore contained

Provision for calls to make up deficiencies in assets or to meet emergencies.

if at any time it shall be certified by the Auditors that the assets of the Company are not sufficient to meet its liabilities or that an emergency has arisen which makes a call or calls expedient it shall be lawful for the Board of Directors to make a call or calls upon the Proprietors in proportion to the number of their respective Shares for a sufficient amount to make up such deficiency or to meet such emergency as the case may require and such call or calls shall be payable at such time or times as the Board of Directors shall appoint and shall be recoverable against the several parties hereto by action of debt or otherwise in like manner as calls are recoverable for the purpose of raising the amount of the several Shares in the subscribed Capital of the Company and shall afterwards be wholly or partially returned to the Proprietors making payment thereof if the same or part thereof are found to be no longer necessary to be retained : Provided always that no call shall be made beyond an additional sum equal to the amount of the subscribed Capital of the Company.

125. That if it shall appear at any one of the half yearly  
Reduction return of surplus capital.

general meetings hereinbefore required to be held that there is no immediate or prospective employment for the full amount of the Capital actually paid up and if a diminution of the Capital shall have been recommended in the report made by the Board of Directors to the Proprietors at such meeting it shall be lawful for such general meeting to enter into a resolution to diminish the Capital of the Company in such manner and to such amount as shall be specified in such resolution and in pursuance of such resolution the Board of Directors shall cause the same to be paid back to the

Power to recall.

several Proprietors but the amount so paid back may again be called for by the Board of Directors in the same manner as if the amount had never been brought into the Capital stock.

Partnership not to be dissolved otherwise than as herein provided.

126. That it shall not be lawful for any Proprietor or any number of Proprietors to dissolve the Company otherwise than as herein provided and notwithstanding the changes which will from time to time take place amongst the Proprietors by death or retirement or by the accession of new Proprietors and notwithstanding that any Proprietor for the time being may become bankrupt or may be convicted of felony or may commit any other act by which a common partnership would be dissolved the partnership hereby formed shall nevertheless subsist and the covenants herein contained shall at all times until such dissolution as aforesaid be in full force and effect as between the Proprietors for the time being.

Affairs of Company to be entirely closed in twelve months from final division upon dissolution.

127. That from and after the expiration of twelve calendar months next after the declaration of the final

division of Capital as aforesaid and the publication thereof in the New Zealand Government Gazette or some public newspaper in Dunedin aforesaid no action at law or suit in equity shall be sustainable by any Proprietor against the Company or any other Proprietor thereof or against the Trustees Directors or other officers of the said Company for or in respect of the transactions and affairs of the Company or in anywise relating thereto but the accounts of the Company shall after the expiration of such period as aforesaid be finally and conclusively settled and shall not be reopened by any of the Proprietors on any ground or pretence whatsoever.

Power to take the benefit of any bankrupt Law or any Law applicable to Joint Stock Companies.

128. That it shall be lawful for the Board of Directors if the Auditors shall report that the assets of the Company are insufficient to meet its liabilities or when the affairs of the Company shall be directed to be wound up to take the benefit of any Bankruptcy law or any Act or law for the sequestration of the estate of the Company as insolvent or of any Act or law for facilitating the winding up of Joint Stock Companies as the case may require and to do and submit to all matters and things on behalf of the Company which may require to be done or submitted to for the above purposes.

Interpretation.

129. That in the construction of these presents the expression "The Company" shall mean the Company hereby established and the word "Directors" shall mean the Directors for the time being of the Company and the expression "Board of Directors" shall mean Directors present at any meeting of Directors to be held pursuant to the provisions herein contained and the word "Proprietors" shall mean persons holding Shares in the Capital for the time being of the Company and the word "Shares" shall mean Shares in the Capital for the time being of the Company and words in the singular number shall be construed to include or apply to several persons or things as well as one person or thing and words in the plural number shall be construed to apply to one person or thing as well as to several persons or things and words importing males shall be construed to include or apply to females as well as males and the words "person" or "persons" shall be construed to include a body or bodies corporate as well as an individual or individuals unless in any of the above cases it be otherwise specially provided or there be something in the subject or context repugnant to such meaning or construction and whenever under any of the provisions herein contained a certain number of days or other period is required to elapse in order to ground or give effect to any act deed matter or thing whatsoever or any number of days or other period is fixed for any purpose whatsoever the first of such days or the first day of such period shall be reckoned exclusive and the last of such days or the last day of such period shall be reckoned inclusive in the computation of the days or period required and every act matter or thing hereby authorised or directed to be done at one time or at any time or without reference being made to time may with like requisites or formalities as are hereby required be also done at several times or from time to time as often as occasion may require or as may be deemed expedient and in every case where in these presents general expressions are used in connection with powers directions or things such general expressions shall not be limited or controlled to or by the particular powers directions or things with which the same are connected and that words or expressions denoting authority or permission shall be construed as words or expressions of authority or permission merely and shall not be construed as words or expressions denoting direction or compulsory trust. IN WITNESS whereof the said parties to these presents have either personally or by their attorney or agents duly authorised in that behalf hereunto set their respective hands and seals.

NAM E OK SHAREHOLDER. ADDRESS. OCCUPATION. DATE OF SIGNING. SIGNATURE. SEAL.  
ATTESTING WITNESS.

**New Zealand.**

**Tricesimo Octavo**

**"Victoriæ Reginæ.**

**[Local and Personal.]**

# No. I.

## Analysis.

Crown crest with lion and unicorn

### Title—Preamble.

- Short Title.
- Company incorporated, and empowered to sue, &c.
- By-laws.
- Business of the Bank.
- Bank notes may be issued and circulated.
- Bank notes, how dated and payable.
- Branch banks' liability.
- Increase of capital.
- Capital and shares to be personalty.
- Corporation not bound to notice trusts affecting shares.
- Landed property for Bank purposes.
- Lands may be sold &c. to the Company.
- Amount to which general liabilities to be limited.
- Assayed and unassayed gold and silver deemed bullion.
- What deemed public securities.
- Discounts &c. to directors and officers.
- Dividends out of profits only.
- Abstract to be published.
- Action for calls
- Transactions before passing of the Act.
- Limit of liabilities.
- Officers of Bank, although proprietors, may be proceeded against criminally.
- Corporate seal.
- Printed copies of Deed of Settlement verified by seal of Corporation to be evidence.
- Saving rights.

### An Act to Incorporate the Proprietors of a

*Title*  
**certain Banking Company called "The Colonial Bank of New Zealand" and for other purposes.**

[13TH AUGUST, 1874.]

WHEREAS a Joint Stock Banking Company called "THE  
Preamble.

"COLONIAL BANK OF NEW ZEALAND" has been lately established in the Colony of New Zealand, under and subject to rules regulations and provisions contained in a certain deed of settlement bearing date the fifteenth day of May in the year of our Lord one thousand eight hundred and seventy-four, purporting to be a deed of settlement of the said Company: And whereas by the said deed of settlement the several parties thereto have respectively and mutually covenanted and agreed to be and continue (until dissolved under the provisions in that behalf therein contained) a joint stock company or partnership under the name style and title of "The Colonial Bank of New Zealand" for the purpose of carrying on the business of bankers as in the said deed of settlement is more fully set forth: And whereas by the said deed of settlement provision has been made for the due management of the affairs of the said Company by a Board of Directors of the said Company to be from time to time elected and appointed by the proprietors of the shares of the capital stock of the said Company: And whereas the said Company is desirous of being incorporated, and it is expedient that it should be incorporated accordingly, but subject to the provisions hereinafter contained:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the

authority of the same, as follows :

Short Title.

1. The Short Title of this Act shall be "The Colonial Bank of New Zealand Act, 1874."
2. Such and so many persons as have already become, or at  
Company incorporated and empowered to sue, &c.

any time or times hereafter shall or may in the manner provided by and subject to the rules regulations and provisions contained in the said deed of settlement become proprietors of shares of or in the capital for the time being of the said Company shall for the purposes aforesaid but subject nevertheless to the conditions restrictions regulations and provisions hereinafter contained be one body politic and corporate in name and in deed by the name of "The Colonial Bank of New Zealand" and by that name shall and may sue any person or persons body or bodies politic or corporate, whether a member or members of the said Corporation or not and may be sued implead and be impleaded in all Courts whatsoever and may prefer lay and prosecute any indictment information and prosecution against any person or persons whomsoever for any stealing embezzlement fraud forgery crime or offence; and in all indictments informations and prosecutions it shall be lawful to state the money and goods effects bills notes securities or other property of the said Company to be the money goods effects bills notes securities or other property of the said Corporation and to designate the said Company or Corporation by its corporate name whenever for the purpose of any allegation of an intent to defraud or otherwise howsoever such designation shall be necessary; and the said Corporation shall have perpetual succession and a common seal which may be altered varied and changed from time to time at the pleasure of the said Corporation.

By-laws.

3. The several laws rules regulations clauses and agreements contained in the said deed of settlement, or to be made under or by virtue or in pursuance thereof, are and shall be deemed and considered to be, and shall be, the by-laws for the time being of the said Corporation, save and except in so far as any of them are or shall or may be altered varied or repealed by, or shall or may be inconsistent or incompatible with or repugnant to any of the provisions of this Act or of any of the Laws or Statutes in force in the said Colony, subject nevertheless to be, and the same may be, amended altered or repealed, either wholly or in part, in the manner provided in and by the said deed of settlement; but no rule provision or by-laws shall on any account or pretence whatsoever be made by the said Corporation, either under or by virtue of the said deed of settlement or of this Act, in opposition to the general scope or true intent and meaning of the said deed of settlement or of this Act, or of any of the Laws or Statutes in force in the said Colony.

4. It shall be lawful for the said Corporation, subject to all the

Business of the Bank.

restrictions and provisions herein contained, to carry on in the Colony of New Zealand all such banking and other business as is specified in the said deed of settlement, but subject to all the restrictions and provisions herein contained, and for the purposes of such business to establish such and so many banks branch banks agencies or offices in New Zealand as the said Company shall think fit, and to make loans of money on cash credit accounts promissory notes bills of exchange letters of credit and other securities of the like nature, or on personal security; and it shall be lawful for the said Corporation to deal in money bullion specie precious metal and exchanges of and with all countries, and in notes bills or other securities for money, and generally to transact all such other business as it is or shall or may at any time hereafter be usual or lawful for establishments carrying on banking in all its branches to do or to transact, including therein the dealing in money bullion or specie, precious metals, or in notes or bills, and to establish agencies or connections in relation to the said business in any part of the world, and to give letters of credit on agents and banking connections abroad; but it shall not be lawful for the said Corporation to hold shares in its own stock, nor advance or lend to any shareholder or proprietor of shares in the said Corporation any sum or sums of money on the security of his share or shares, or invest lay out employ advance or embark any part of the capital or funds of the said Corporation in the purchase of lands houses or other real or leasehold property whatsoever (save and except as herein specially provided), nor of any share or shares in the capital stock for the time being of the said Company, nor of any trading or mercantile speculation or business whatsoever not usually considered as falling within the ordinary and legitimate purposes and operations of banking establishments : Provided always that nothing herein contained shall invalidate the lien secured by the deed of settlement to the Company over the shares belonging to any proprietor becoming indebted or coming under engagements to the Company or making default in the fulfilment of any covenants in the said deed of settlement contained, or to prevent the Company from holding the shares forfeited by such default for the purpose of sale as provided in the said deed of settlement: And provided further, that nothing herein contained shall be taken or construed to prevent the said Corporation from taking as collateral security for any advances of money made by the said Corporation, or any money due to the said Corporation, any lands houses runs or stations sheep cattle horses goods

merchandise ships, or any other real or personal property, or from taking security by the hypothecation of bills of lading for the payment of any bill or bills of exchange drawn against any shipment of gold wool tallow oil timber or any description of colonial produce, or any other description of merchandise shipped for exportation, either to any port or place beyond the sea or from one port to another within the said Colony, or to prevent the Board of Directors of the said Company hereby incorporated from advancing the moneys of the said Company upon any security whatsoever upon which the Board of Directors are authorized or empowered to advance and lend the same under the provisions of the said deed of settlement.

Bank notes may be issued and circulated.

5. It shall be lawful for the said Corporation to make issue and circulate at or from any city town or place in which they have opened or established any bank branch bank or agency under or by virtue of this Act or of the said deed of settlement, any bank notes or bills for one pound or five pounds sterling each, or for any greater sum than five pounds sterling each, but not for any fractional part of a pound and from time to time to re-issue any such notes or bills when and so often as the Corporation shall think fit; but such privilege shall cease in case of the suspension of specie payments on demand for the space of sixty days in succession, or for any number of days at intervals which shall amount altogether to sixty days within any one year, or in case the said Corporation shall not well and truly maintain abide by perform and observe all and every the rules orders provisions and directions herein contained and set forth, upon which the said Corporation is empowered to open banking establishments or to issue and circulate promissory notes.

Bank notes, how dated and payable.

6. All such notes shall bear date at the city town or place at and from which the same respectively shall be made and issued, and the same respectively shall in all cases be payable in specie to bearer on demand at the place of date and also at the principal banking establishment of the Corporation at Dunedin, and the total amount of the promissory notes payable on demand issued and in circulation within the Colony shall not at any one time exceed the amount of the coin bullion and public securities which shall for the time being be held by the said Corporation within the colony, nor shall the proportion of coin be less than one third part of the amount of the coin bullion and public securities so held by the said Corporation within the Colony.

Branch banks' liability.

7. No branch bank or establishment of the said Corporation, other than and except the principal banking establishment in Dunedin aforesaid, shall be liable to be called upon to pay any notes or bills of the said Corporation other than and except such as have been originally made and issued at and from such particular branch bank or establishment, and except such notes or bills as may be specially drawn upon or made payable at such branch bank or establishment.

Increase of capital.

8. It shall be lawful for the said Corporation from time to time to extend or increase their capital for the time being, by the creation allotment and disposal of new shares, in the manner specified and set forth, and subject to the rules regulations and provisions contained in, the said deed of settlement.

Capital and shares to be personally.

9. The capital or joint stock for the time being, and all the funds and property of the said Corporation, and the several shares therein, and the profits and advantages to be derived there from, shall be and be deemed personal estate and be transmissible accordingly, subject to the regulations of the said deed of settlement.

Corporation not bound to notice trusts affecting shares.

10. The Corporation shall not be bound in any manner by any trusts or equitable interests or demands affecting any shares of the capital standing in the name of any person as the ostensible proprietor thereof, or be required to take any notice of such trusts or equitable interests or demands; but the receipt of the person in whoso name the shares shall stand in the books of the Corporation shall, notwithstanding such trusts or equitable interests or demands and notice thereof to the said Corporation, be a good valid and conclusive discharge to the Corporation for or in respect of any dividend or other money payable by the said Corporation in respect of such shares, and a transfer of the said shares by the person in whose name such shares so stand shall, notwithstanding as aforesaid, be binding and conclusive, so far as may concern the said Corporation, against all persons claiming by virtue of such trusts or equitable interests or demands: Provided always that it shall be competent to the Board of Directors of the said Corporation, if they shall think fit so to do, to withhold payment of the dividends on any such shares, and to refuse to sanction the transfer of such shares in any case in which the said Corporation shall have had notice of any claims under an alleged trust or equitable interest or demand, and when such claim shall appear to the said Board of Directors to be well founded: And provided also that nothing herein contained shall be deemed or taken to interfere with or abridge the right or power of any Court to restrain the payment of any such dividend or other money payable thereafter by the Corporation in respect of any such shares, or the transfer thereafter of any such shares, or to direct the payment of such dividends or other moneys by the Corporation, or the transfer of such shares by the person in whose name they

may stand, to such other person as such Court may think fit.

11. It shall be lawful for the said Corporation to take purchase  
Landed property for Bank purposes.

hold and enjoy to them and their successors, for any estate term of years or interest, any houses offices buildings lands and other hereditaments necessary or proper for the purpose of managing conducting or carrying on the affairs concerns and business of the said Corporation, and to sell dispose of convey assign and assure such houses offices buildings lands and hereditaments as occasion may require.

12. It shall and may be lawful to and for all and every person  
Lands may be sold &c. to the Company.

and persons, bodies politic or corporate, to sell dispose of grant alien convey assign or assure unto the said Corporation and their successors, for the purposes aforesaid or any of them, any such houses offices lands and hereditaments whatsoever as aforesaid.

13. The total amount of the debts engagements and liabilities  
Amount to which general liabilities to be limited.

of the said Corporation within the said Colony, whether upon bonds bills promissory notes or otherwise, contracted within the said Colony, (other than their liabilities on account of the ordinary cash deposits of customers, and on account of bills of exchange drawn by or on behalf of the said Corporation upon any Banker or Banking Company Branch Bank or Agency of the said Corporation in the United Kingdom of Great Britain and Ireland or elsewhere, within the amount or value of remittances made to such Banker Banking Company Branch Bank or Agency of the said Corporation respectively, to provide for the payment of the said bills of exchange,) may extend to but shall not in any case exceed three times the amount of the coin bullion and public securities which shall for the time being be held by the said Corporation within the colony.

Assayed and unassayed gold and silver deemed bullion.

14. For the purposes of this Act, unassayed gold and unassayed silver shall be deemed to be bullion; and all uncoined gold which shall not have been assayed shall be valued at the price of three pounds five shillings for every ounce, and all uncoined gold when assayed shall be valued at the rate of three pounds seventeen shillings and nine pence per ounce of the fineness of twenty-two carats; and all uncoined silver which shall not have been assayed shall be valued at the price of four shillings for every ounce, and all uncoined silver when assayed shall be valued at five shillings for every ounce, and in the accounts of the said Corporation, and in the statements and general abstracts of the assets and liabilities which are required by law to be made out and published, it shall be lawful for the said Corporation to include assayed and unassayed gold and silver, at their respective values, under the name of bullion.

What deemed public securities.

15. All debenture bonds Treasury and Exchequer bills, and all other securities of whatever description, issued or which may hereafter be issued by the General Government of New Zealand, or by any Provincial Government in New Zealand—such debentures bonds Treasury and Exchequer bills and other securities being secured upon the general ordinary territorial or consolidated revenues of the Colony or Province where the same are or shall be issued—and every public debt contracted or guaranteed by the General Government of the said Colony or by any Provincial Government in New Zealand under the authority of the Legislature thereof, shall be deemed and taken to be public securities within the meaning of this Act.

Discounts &c. to directors and officers.

16. The discounts or advances by the said Corporation on securities bearing the name of any director or officer thereof as maker drawer acceptor or endorser, shall not at any time exceed in amount one-tenth of the total advances and discounts of the said Corporation.

Dividends out of profits only.

17. No dividends shall in any case be declared or paid out of the subscribed capital for the time being of the said Corporation, or otherwise than out of the net gains and profits of the business.

Abstract to be published.

18. Periodical accounts or statements, and general abstracts of the assets and liabilities of the said Corporation, shall be prepared made out and published according to the provisions of the laws for the time being in force for regulating the making or publishing of banker's returns; and such accounts and statements shall be subject to such inspection by the Government of New Zealand as may by law be hereafter provided in that behalf.

Action for calls.

19. In any action or suit to be brought by the said Corporation against any proprietor of any shares in the capital of the said Corporation to recover any sum of money due and payable to the said Corporation for or by reason of any call made by virtue of this Act or of the said deed of settlement, it shall be sufficient for the said Corporation to declare and allege that the defendant, being a proprietor of so many shares in the capital of the

said Corporation, is indebted to the said Corporation in such sum of money as the call in arrear shall amount to for such call of such sum of money upon so many shares belonging to the said defendant whereby an action hath accrued to the said Corporation without setting forth any special matter; and on the trial of such action or suit it shall not be necessary to prove the appointment of the directors or any of them who made such call or any other matters except that the defendant at the time of making such call was a proprietor of some shares in the capital of the said Corporation, and that such call was in fact made, and that such notice thereof was given as is directed by the said deed of settlement, and the said Corporation shall thereupon be entitled to recover what shall appear due.

20. Nothing herein contained shall prejudice or be deemed to

Transactions before passing of the Act.

prejudice any call made or any contract or other act deed matter or thing entered into made or done by the said Company under or by virtue of the said deed of settlement before this Act shall come into operation, but the same call contract act deed matter or thing shall be as valid and effectual to all intents and purposes as if this Act had not been passed, and may be enforced in like manner as if the said Company had been incorporated before the call contract act deed matter or thing had been made entered into or done; and every contract heretofore made by or with the said Company, or by or with any person or persons as trustee or trustees for the said Company, or otherwise on its behalf or for its benefit, shall be performed by or to the said Corporation; and the said Corporation shall and may sue and be sued at law and in equity on every contract respectively, and judgment shall be given or a decree shall be made in every such suit in the same manner as if such contract had been made by or with the said Corporation after the passing of this Act.

21. In the event of the assets of the said Corporation being

Limit of liabilities

insufficient to meet its engagements, then and in that case the shareholders shall be responsible to the extent of twice the amount of their subscribed shares only; that is to say, for the amount subscribed, and for a further and additional amount equal thereto.

22. Every manager accountant or other officer clerk or servant of

Officers of Bank, although proprietors, may be proceeded against criminally.

the said Corporation shall, notwithstanding such manager accountant or other officer clerk or servant of such Corporation shall or may be a proprietor and have a joint interest in the property of the said Corporation, be liable to be proceeded against criminally for any offence committed by such manager accountant or other officer clerk or servant of such Corporation, in respect of the property of the said Corporation, in like manner in all respects as if such manager accountant or other officer clerk or servant were not a proprietor and had no such joint interest.

23. The Board of Directors for the time being of the said Corporation

Corporate seal.

shall have the custody of the common seal of the said Corporation; and the form thereof, and all other matters relating thereto, shall from time to time be determined by the Board of Directors of the said Corporation in the same manner as is provided in and by the said deed of settlement for the determination of other matters by the Board of Directors of the said Company; and the members present at the Board of Directors of the said Corporation shall have power to use the common seal of the said Corporation for the affairs and concerns of the said Corporation, and under such seal to authorise and empower any person without such seal to execute any deeds and to do all or any such other matters or things as may be required to be executed and done on behalf of the said Company and in conformity with the provisions of the deed of settlement and of this Act; but it shall not be necessary to use the corporate seal in respect of any of the ordinary business of the Company, or for the appointment of an attorney or solicitor for the prosecution or defence of any action suit or proceeding.

Printed copies of deed of settlement verified by seal of Corporation to be evidence.

24. That each and every printed copy of the said deed of settlement, upon which a memorandum having affixed thereto a seal purporting to be the seal of the said Corporation shall be written or printed, attesting that the same is a true and correct copy of the original, shall in all proceedings in any Court of civil or criminal judicature within the Colony of New Zealand, be received and admitted as sufficient evidence of the said deed of settlement, and of every clause article stipulation and agreement therein contained, unless it shall be proved that the seal thereto affixed is not in fact the seal of the said Corporation.

Saving rights.

25. Nothing in this Act contained shall be deemed to affect or apply to any right title or interest of Her Majesty her heirs or successors, or of any body or bodies politic or corporate, or of any person or persons, except such bodies politic or corporate and other persons mentioned in this Act, and those claiming by from or under them.

# **Memorandum of Association of the Port Nicholson Mining Investment Company (Limited.)**

- 1st. The name of the Company is the Port Nicholson Mining Investment Company (Limited).
- 2nd. The registered office of the Company is to be established in the City of Wellington in the Province of Wellington.
- 3rd. The objects for which the Company is established are to acquire by purchase or otherwise and to work and to sell mines land and claims and shares and interests in mines lands and claims and shares and interests in other Companies formed and to be formed for the purpose of mining for gold silver precious stones and other minerals and for extracting the same from earth and ores mined by such Companies and by other persons or Companies to purchase and sell and to erect and use mining plant and machinery and crushing and amalgamating machinery and generally to do all such things as are directly or indirectly incidental to the business of miners and dealers in mines or mining stock shares or plant or are calculated to conduce to the attainment of the above objects or any of them.

- 4th. The liability of the shareholders is limited.
- 5th. The capital of the Company is twenty thousand pounds divided into two thousand shares of ten pounds each.

We the several persons whose names are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Number of Names and Addresses of Subscribers.	Shares taken by subscribers
G. Elliott of the City of Wellington in the Province of Wellington .....	5
Charles Sharp of the City of Wellington in the Province of Wellington	5
W. B. Rhodes " " "	10
Wm. Seed	5
R. Johnson " " " " 5	5
Charles J. Harrison " " 10	J. F. Hoggard " " " " 5

Dated the 31st day of July 1869.

Witness to the above signatures, Frank Wills,  
Clerk to Messrs. Izard and Pharazyn, Wellington.

# **Articles of Association of the Port Aicholson Mining Investment Company (Limited.)**

It is agreed as follows :—

- 1st. Not more than one thousand shares shall be issued without the consent of a General Meeting.
- 2nd. The regulations of the table marked B. annexed to the Joint Stock Companies Act 1860 hereinafter called table B. as to shares numbered 2 3 4 and 5 shall not apply.
- 3rd. One pound per share shall be paid up on the first Monday in August 1869 and ten shillings per share shall be paid on the first Monday in each succeeding calendar month until the whole amount of the shares is paid up Such monthly payments are hereinafter described as calls.
- 4th. The calls shall be paid as they become due at the office of the Company And the Secretary or Treasurer and one Director shall attend at the registered office of the Company for two hours from half-past four pm. to half-past six pm. or such other hours on these days as the Directors shall from time to time appoint on every day on which calls become due to receive the calls or any shareholder may pay any call on or before the day on which it is due to the account of the Company with the Bank of New Zealand at Wellington and on sending notice to the Secretary at the registered office of the Company that such call has been paid to the Bank and on the Secretary being satisfied by the Bank pass-book that the amount has been paid in the shareholder so paying shall receive credit for the amount so paid in.

- 5th. If any shareholder fails to pay the amount of any call payable by him on or before the day appointed for the payment thereof then such shareholder shall pay to the Company in addition to such call the sum of two shillings per share as and by way of fine and if he does not pay the call due together with the fine when the next

call becomes due he shall pay a further two shillings per share and so on two shillings per share per month on each call due and unpaid until the amount due in respect of fines for non-payment of calls shall amount to six shillings per share Such sums of two shillings per share though described as fines shall be recoverable by the Company as liquidated damages and that whether the share may have been forfeited or not.

6th. The Company will receive from any shareholder willing to advance the same all or any number of the calls that may be at the time unpaid upon all or any of the shares he may hold though such calls be not due and in the event of any dividend being declared it shall be calculated in proportion to the amount paid up on each share and the holder of each share shall participate accordingly But this article is subject to the provisions hereinafter contained as to payment of dividends on calls paid up within a certain time before the declaration of a dividend.

7th. If any number of calls less than the whole is paid in advance upon any share the holder of that share shall not be required or liable to pay up any further call until by course of time the number of calls so anticipated is overtaken he shall then pay the ten shillings per share per month as before until the whole amount of the share is paid up nevertheless if any shareholder has advanced any number of calls less than the whole he shall be allowed to advance the remainder at any time before it becomes due.

8th. The regulations of table B. as to forfeiture of shares numbered 15 16 17 and 18 shall not apply.

9th. If any shareholder fails to pay any call for the space of three months as provided in the fifth article the Secretary or Treasurer shall send by post or otherwise a notice to such shareholder that if all the calls and fines then due be not paid when the then next call becomes due together with the then next call the shares in respect of which such notice has been given will be forfeited and if such calls and fines are not paid in accordance with such notice, the shares shall be thereby forfeited provided however that in case of the death of a shareholder it shall be lawful for the Directors within three calendar months of the death of such shareholder to pass a resolution giving such further or other time for the payment of calls as they may think reasonable and till the expiration of that further or other time the shares of any shareholder so dying shall not be forfeited.

10th. Any shares so forfeited shall be deemed to be the property of the Company and shall be sold at the next General Meeting of the Company to the highest bidder being a shareholder either by tender or auction and if there is no bidder the same may be sold and disposed of in such manner as the Directors think fit.

11th. All General Meetings whether ordinary or extraordinary shall be held in the City of Wellington.

12th. The regulations of table B as to votes of shareholders numbered 38 and 41 shall not apply.

13th. Every shareholder shall have one vote for one two three or four shares he shall have two votes for five six seven eight or nine shares and he shall have three votes for ten or any greater number of shares but no shareholder shall have more than three votes however many shares he may hold.

14th. No shareholder shall be entitled to vote at any meeting unless all calls and fines due from him have been paid.

15th. The regulations of table B. as to Directors numbered 44 and 45 shall not apply.

16th. The number of Directors shall be seven and the several persons hereinafter named shall be the first Directors of the Company that is to say—

- George Elliott Elliott of Wellington Gentleman
- Charles Sharp of Wellington Gentleman
- William Barnard Rhodes of Wellington Merchant
- William Seed of Wellington Gentleman
- Robert Johnson of Wellington Gentleman
- Charles John Harrison of Wellington Gentleman
- John Farr Hoggard of Wellington Gentleman

17th. The regulations of table B. as to disqualification of Directors numbered 47 shall not apply.

18th. The office of Director shall be vacated if he holds any other office or place of profit under the Company if he becomes bankrupt or insolvent if he is concerned in or participates in the profits of any contract with the Company if he holds less than five shares in the Company if he participates in the profits of any work done for the Company but the above rules shall be subject to the following exceptions that no Director shall vacate his office by reason of his being a shareholder in any incorporated Company which has entered into contracts with or done any work for the Company of which he is Director nevertheless he shall not vote in respect of such contract and if he does so vote his vote shall not be counted and he shall incur a penalty not exceeding twenty pounds to be fixed by the other Directors and to be recovered by the Company as a debt due to the Company.

19th. The regulations of table B. as to proceedings of Directors numbered 55 and 56 shall not apply.

20th. The Directors may meet together for the dispatch of business adjourn and otherwise regulate their meetings as they think fit three shall be the quorum necessary for the transaction of business questions arising at any meeting shall be decided by a majority of votes in case of an equality of votes the Chairman in addition

to his original vote shall have a casting vote A Director may at any time summon a meeting of the Directors by giving not less than twenty-four hours' notice to each of the other Directors resident in Wellington.

21st. The Directors shall elect a Chairman who shall hold office for one year and who shall also be Chairman of the Company but if no such Chairman is elected or if at any meeting the Chairman is not present at the time appointed for holding the same the Directors present shall choose some one of their number to be Chairman of such meeting.

22nd. The Directors shall appoint a Secretary and Treasurer neither of whom shall be a Director but one person may be appointed to both offices.

23rd. The Directors shall from time to time invest by or through any agent they may appoint the available funds of the Company in the purchase of shares or claims in such gold-mining Companies as they may think fit All the shares or claims so bought shall when practicable be bought in the name of the Company and the Company shall be registered as the owner thereof but if in any case it becomes necessary to purchase such shares in the name of an individual the same shall be bought in the name of one or more Directors who shall be trustees thereof for the Company and shall be indemnified by the Company against liability in respect thereof All shares purchased by or for the Company shall be held to be the common stock or property of the Company Calls or contributions in respect of such shares or claims shall be paid out of the capital of the Company and any dividend or bonus that may be received on such stock or profit that may arise from the same shall after providing for the expenses of the Company and for the reserved fund if any is formed be deemed to be the profits of the Company.

24th. The regulations of table B. as to dividends numbered 63 and 67 shall not apply.

25th. The Directors shall during the month of January 1870 and thereafter dining the months of July and January in each and every year cause to be prepared a balance sheet of the transactions and assets and liabilities of the Company made up to the 31st of December and 30th June then next preceding respectively and if in their opinion the Company has realised such an amount of profit as to permit the payment of a dividend they shall forthwith declare and pay such dividend Provided always that the Directors may whenever they think fit during the half-year declare and pay an interim dividend No shareholder shall be entitled to participate in any dividend in respect of any amount of calls paid up whether in advance on all or any of his shares or in the ordinary course during the three months preceding the declaration of such dividend.

26th. Notice of any dividend that may be declared shall be advertised and the advertisement shall state when and where such dividend is payable, and all dividends unclaimed for six years after having been declared may be forfeited by the Directors for the benefit of the Company.

27th. The regulations of table B. as to printing and delivering a copy of the balance sheet numbered 73 shall not apply.

28th. An account shall be opened with the Bank of New Zealand at Wellington and all money that may come into possession of the Company or of any of the Company's officers on behalf of the Company shall at the earliest possible opportunity be lodged therein to the credit of the Company The banking account shall only be operated upon by the signatures of two Directors countersigned by the Secretary.

29th. The regulations of table B. as to notices numbered 85 shall not apply.

30th. Notices requiring to be served by the Company upon the shareholders may be served either personally or by being sent by post or by being left addressed to the shareholder at his place of abode as registered in the books of the Company and no notice shall be deemed to have been insufficiently served by reason of the shareholder being dead at the time of such service.

31st. In these Articles of Association and in the articles contained in table B. so far as the same are applicable to this Company words in the masculine gender shall include the feminine and words in the singular number shall include the plural except where the context is inconsistent therewith and except in the case when it is provided that the first of several joint shareholders shall be the person to vote and receive notices in respect of the share held by such joint shareholders.

## **Regulations Prescribed by Table B. and Adopted by the Port Nicholson Mining Investment Company (Limited).**

### **Shares.**

1. No person shall be deemed to have accepted any share in the Company unless he has testified his acceptance thereof by writing under his hand in such form as the Company from time to time directs.
6. If several persons are registered as joint holders of any share any one of such persons may give effectual receipts for any dividend payable in respect of the share.
7. The Company may decline to register any transfer of shares made by a shareholder who is indebted to them.
8. Every shareholder shall on payment of such sum not exceeding one shilling as the Company may prescribe be entitled to a certificate under the common seal of the Company specifying the share or shares held by him and the amount paid up thereon.
9. If such certificate is worn out or lost it may be renewed on payment of the sum of one shilling.
- 9A. The transfer books shall be closed during the fourteen days immediately preceding the ordinary General Meeting in each year.

## **Transmission of Shares.**

10. The executors or administrators of a deceased shareholder shall be the only person recognized by the Company as having any title to his share.
11. Any person becoming entitled to a share in consequence of the death bankruptcy or insolvency of any shareholder or in consequence of the marriage of any female shareholder or in any way other than by transfer may be registered as a shareholder upon such evidence being produced as may from time to time be required by the Company.
12. Any person who has become entitled to a share in any way other than by transfer may instead of being registered himself elect to have some person to be named by him registered as a holder of such share.
13. The person so becoming entitled shall testify such election by executing to his nominees a deed of transfer of such share.
14. The deed of transfer shall be presented to the Company accompanied with such evidence as they may require to prove the title of the transfer or and thereupon the Company shall register the transferee as a shareholder.

## **Forfeiture of Shares.**

19. Any shareholder whose shares have been forfeited shall notwithstanding be liable to pay to the Company all calls owing upon such shares at the time of the forfeiture.

## **Increase in Capital.**

20. The Company may with the sanction of the Company previously given in general meeting increase its capital.
21. Any capital raised by the creation of new shares shall be considered as part of the original capital and shall be subject to the same provisions in all respects whether with reference to the payment of calls or the forfeiture of shares on non-payment of calls or otherwise as if it had been part of the original capital.

## **General Meetings.**

22. The first General Meeting shall be held at such time not being more than twelve months after the incorporation of the Company and at such place as the Directors may determine.
23. Subsequent General Meetings shall be held at such time and place as may be prescribed by the Company in General Meetings and if no other time or place is prescribed a General Meeting shall be held on the first Monday in February in every year at such place as may be determined by the Directors.
24. The above-mentioned General Meetings shall be called ordinary meetings all other General Meetings shall be called extraordinary.
25. The Directors may whenever they think fit and they shall upon a requisition made in writing by any number of shareholders holding in the aggregate not less than one-fifth part of the shares of the Company convene an extraordinary General Meeting.
26. Any requisition so made by the shareholders shall express the object of the meeting proposed to be called and shall be left at the registered office of the Company.
27. Upon the receipt of such requisition the Directors shall forthwith proceed to convene a General Meeting. If they do not proceed to convene the same within twenty-one days from the date of the requisition the requisitionists or any other shareholders holding the required number of shares may themselves convene a

meeting.

28. Seven days' notice at the least specifying the place the time the hour of meeting and the purpose for which any General Meeting is to be held shall be given by advertisement or in such other manner (if any) as may be prescribed by the Company.

29. Any shareholder may on giving not less than three days' previous notice submit any resolution to a meeting beyond the matters contained in the notice given of such meeting.

30. The notice required of a shareholder shall be given by leaving a copy of the resolution at the registered office of the Company.

31. No business shall be transacted at any meeting except the declaration of a dividend unless a quorum of shareholders is present at the commencement of such business and such quorum shall be ascertained as follows that is to say if the shareholders belonging to the Company at the time of the meeting do not exceed ten in number the quorum shall be five if they exceed ten there shall be added to the above quorum one for every five additional shareholders up to fifty and one for every ten additional shareholders after fifty with this limitation that no quorum shall in any case exceed forty.

32. If within one hour from the time appointed for the meeting the required number of shareholders is not present the meeting if convened upon the requisition of the shareholders shall be dissolved In any other case it shall stand adjourned to the following day at the same time and place and if at such adjourned meeting the required number of shareholders is not present it shall be adjourned *sine die*.

33. The Chairman (if any) of the Board of Directors shall preside as Chairman at every meeting of the Company.

34. If there is no such Chairman or if at any meeting he is not present at the time of holding the same the shareholders present shall choose some one of their number to be Chairman of such meeting.

35. The Chairman may with the consent of the meeting adjourn any meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

36. At any General Meeting unless a poll is demanded by at least five shareholders a declaration by the Chairman that a resolution has been carried and an [*unclear: enery*] to that effect in the book of proceedings of the Company shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.

37. If a poll is demanded in manner aforesaid the same shall be taken in such manner as the Chairman directs and the result of such poll shall be deemed to be the resolution of the Company in General Meeting.

## **Votes of Shareholders.**

39. If any shareholder is a lunatic or an idiot he may vote by his committee "and if any shareholder is a minor he may vote by his guardian or any one of his guardians if more than one.

40. If one or more persons are jointly entitled to a share or shares the person whose name stands first in the register of shareholders as one of the holders of such share or shares and no other shall be entitled to vote in respect of the same.

42. Votes may be given either personally or by proxies A proxy shall be appointed in writing under the hand of the appoint or or if such appoint or is a Corporation under the common seal.

43. No person shall be appointed a proxy who is not a shareholder and the instrument appointing him shall be deposited at the Register Office of the Company not less than forty-eight hours before the time of holding the meeting at which he proposes to vote but no instrument appointing a proxy shall be valid after the expiration of one month from the date of its execution.

## **Powers of Directors.**

46. The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not by this Act or by the Articles of Association (if any) declared to be exercisable by the Company in General Meeting subject nevertheless to any regulations of the Articles of Association to the provisions of this Act and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

## **Rotation of Directors.**

48. At the first ordinary meeting after the incorporation of the Company the whole of the Directors shall

retire from office and at the first ordinary meeting in every subsequent year one-third of the Directors for the time being or if their number is not a multiple of three then the number nearest to one-third shall retire from office.

49. The one-third or other nearest number to retire during the first and second years ensuing the corporation of the Company shall unless the Directors agree among themselves be determined by ballot In any subsequent year the one-third or other nearest number who have been longest in office shall retire.

50. A retiring Director shall be re-eligible.

51. The Company at the General Meeting at which any Directors retire in manner aforesaid shall fill up the vacated offices by electing a like number of persons.

52. If at any meeting at which an election of Directors ought to take place no such election is made the meeting shall stand adjourned till the next day at the same time and place and if at such adjourned meeting no election takes place the former Directors shall continue to act until new Directors are appointed at the first ordinary meeting of the following year.

53. The Company may from time to time in general meeting increase or reduce the number of Directors and may also determine in what rotation such increased or reduced number is to go out of office.

54. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

## **Proceedings of Directors.**

57. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.

58. A committee may elect a Chairman of the meetings If no such Chairman is elected or if he is not present at the time appointed for holding the same the members present shall choose one of their number to be Chairman of such meeting.

59. A committee may meet and adjourn as they think proper Questions at any meetings shall be determined by a majority of votes of the members present and in case of an equal division of votes the Chairman shall have a casting vote.

60. All acts done by any meeting of the Directors or of a committee of Directors or by any person acting as a Director shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid or that they or any of them were disqualified be as valid as if every such person had been duly appointed and was qualified to be a Director.

61. The Directors shall cause minutes to be made in books provided for the purpose—

- Of all appointments of officers made by the Directors.
- Of the names of the Directors present at each meeting of Directors and committees of Directors.
- Of all orders made by the Directors and committees of Directors and
- Of all resolutions and proceedings of meetings of the Company and of the Directors and committees of Directors

And any such minutes as aforesaid if signed by any person purporting to be the Chairman of any meeting of Directors or committee of Directors shall be receivable in evidence without any further proof.

62. The Company in general meeting may by a special resolution remove any Director before the expiration of his period of office and appoint another qualified person in his stead The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

## **Dividends.**

64. No dividend shall be payable except out of the profits arising from the business of the Company.

65. The Directors may before recommending any dividend set aside out of the profits of the Company such sum as they think proper as a reserved fund to meet contingencies or for equalizing dividends or for repairing or maintaining the works connected with the business of the Company or any part thereof and the Directors may invest the sum so set apart as a reserved fund upon such securities as they with the sanction of the Company may select.

66. The Directors may deduct from the dividends payable to any shareholder all such sums of money as may be due from him to the Company on account of calls or otherwise.

68. No dividend shall bear interest as against the Company.

## **Accounts,**

69. The Directors shall cause true accounts to be kept—

- Of the stock in trade of the Company.
- Of the sums of money received and expended by the Company and the matter in respect of which such re-receipt and expenditure takes place and
- Of the credits and liabilities of the Company.

Such accounts shall be kept upon the principle of double entry in a cash book journal and ledger The books of accounts shall be kept at the principal office of the Company and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed by the Company in general meeting shall be open to the inspection of the shareholders during the hours of business.

70. Once at least in every year the Directors shall lay before the Company in general meeting a statement of the income and expenditure for the past year made up to a date not more than three months before such meeting.

71. The statement so made shall show arranged under the most convenient heads the amount of gross income distinguishing the several sources from which it has been derived and the amount of gross expenditure distinguishing the expense of the establishment salaries and other like matters Every item of expenditure fairly chargeable against the year's income shall be brought into account so that a just balance of profit and loss may be laid before the meeting and in cases where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year the whole amount of such item shall be stated with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

72. A balance sheet shall be made out in every year and laid before the general meeting of the Company and such balance sheet shall contain a summary of the property and liabilities of the Company arranged under the heads appearing in the form annexed to this table or as near thereto as circumstances admit. (Sec Act.)

## **Audit.**

74. The accounts of the Company shall be examined and the correctness of the balance sheet ascertained by one or more auditor or auditors to be elected by the Company in general meeting.

75. If not more than one auditor is appointed all the provisions herein contained relating to auditors shall apply to him.

76. The auditors need not be shareholders in the Company No person is eligible as an auditor who is interested otherwise than as a shareholder in any transaction of the Company and no Director or other officer of the Company is eligible during his continuance in office.

77. The election of auditors shall be made by the Company at their ordinary meeting or if there are more than one at their first ordinary meeting in each year.

78. The remuneration of the auditors shall be fixed by the Company at the time of their election.

79. Any auditor shall be re-eligible on his quitting office.

80. If any casual vacancy occurs in the office of auditor the Directors shall forthwith call an extraordinary general meeting for the purpose of supplying the same.

81. If no election of auditors is made in manner aforesaid the Governor may on the application of one-fifth in number of the shareholders of the Company appoint an auditor for the current year and fix the remuneration to be paid to him by the Company for his services.

82. Every auditor shall be supplied with a copy of the balance sheet and it shall be his duty to examine the same with the accounts and vouchers relating thereto.

83. Every auditor shall have a list delivered to him of all books kept by the Company and he shall at all reasonable times have access to the books and accounts of the Company He may at the expense of the Company employ accountants or other persons to assist him in investigating such accounts and he may in relation to such accounts examine the Directors or any other officer of the Company.

84. The auditor shall make a report to the shareholders upon the balance sheet and accounts and in every such report they shall state whether in their opinion the balance sheet is a full and fair balance sheet containing the particulars required by these regulations and properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs and in case they have called for explanations or information from the Directors whether such explanations or information have been given by the Directors and whether they have been satisfactory and such report shall be read together with the report of the Directors at the ordinary meeting.

## **Notices.**

86. All notices directed to be given to the shareholders shall with respect to any share to which persons are jointly entitled be given to whichever of the said persons is named first in the register of shareholders and notice so given shall be sufficient notice to all the proprietors of such share.

87. All notices required by this Act to be given by advertisement shall be advertised in a newspaper circulating in the district in which the registered office of the Company is situated.

Printed by Henry Blundell, At the "Evening Post" Office.

THE WEST WANGANUI COAL COMPANY, LIMITED. Memorandum of Association. Articles of Association. *Incorporated, August, 1878, Under the "Joint Stock Companies' Act, 1860," and Amendments thereof.* Registered Office in the City of Wellington Wellington: Printed by R. Burrett, At his Steam Printing Office, Molesworth Street,

# **Memorandum of Association of The West Wanganui Coal Company, Limited.**

*Registered with Articles of Association Annexed.*

Under and in the pursuance of "The Joint Stock Companies' Act, 1860," and the Amendments thereof.

## **Memorandum of Association.**

- The name of the Company is "The West Wanganui Coal Company, Limited.
- The Registered Office of the Company is to be established in the City of Wellington.
- The objects for which the Company is established are —
- To mine for Coal upon the land already acquired, and such other land as may hereafter be acquired by the Company for Coal mining purposes.
- To construct necessary tramways and roads, and generally to provide means for the conveyance of the Coal down from the mines of the Company to vessels.
- To purchase, build and hire, or charter vessels, and to do all matters and things incidental or conducive to the objects aforesaid, or to the usual business of a Company mining for and trading in Coal, and to provide for the conveyance of Coal from and to any place in the Colony of New Zealand and elsewhere, and for the sale of such Coal at any port of delivery or elsewhere.
- The liability of the Shareholders is limited.
- The nominal capital of the Company is Fifty Thousand Pounds Sterling, divided into Ten Thousand Shares of Five Pounds each. The number of paid up Shares is One Thousand Four Hundred.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the capital of the Company set opposite to our respective names.

## **Articles Of Association of the West Wanganui Coal Company, Limited.**

IT is agreed as follows :

- The following shall be the Regulations of the above- named Company, which is hereinafter referred to as "The Company."

## **Preliminary.**

1. Table "B" annexed to the "Joint Stock Companies Act, 1860," shall not apply.
  2. In the construction of these Articles, unless there is something inconsistent in the context—
- Words importing the singular number only shall include the plural number; words importing the plural number only shall include the singular number; words importing the masculine gender shall include the feminine gender; words applicable to persons shall apply to incorporated Companies; and the term Directors shall mean the Directors of the Company.

## **Register of Shareholders.**

3. The Company shall keep a Register of Shareholders at the registered office of the Company in the city of Wellington, and such Register shall contain the following in addition to any other particulars which the Directors may consider expedient;—

- The name, the address, the occupation, (if any) of, and the number of shares held by each Shareholder, distinguishing each share by its number.
- The amount paid on the Shares of each Shareholder.
- The date at which the name of any person was entered in the Register as a Shareholder.
- The date at which any person ceased to be a Shareholder in respect of any share.

4. The Register of Shareholders, except when closed as hereinafter mentioned, shall, during business hours, but subject to such reasonable restrictions as the *Company may in general meeting* impose, be open to the inspection of any Shareholder in the Company.

5. The Register of Shareholders shall be evidence of any matter directed by these Articles to be inserted therein.

6. No notice of any trust express, implied, or constructive, shall be entered on the Register of Shareholders, or be receivable by the Company, and every person who has accepted a share and whose name is entered on the said Register of Shareholders, and no other person, shall be deemed to be a Shareholder in the Company, or entitled to any interest therein.

## **Shares**

7. No person shall be deemed to have accepted any share in the Company unless he shall have signified his acceptance of the same by his signature, in such manner as the Directors may appoint, or, being an original applicant for such share, he shall have signed a written or printed application for the same, and the same shall have been allotted to him by or on behalf of the Company, or being a transferee of any share he has testified his acceptance thereof by writing under his hand in such form as the Company from time to time directs.

8. The capital of the Company is £50,000 in 10,000 shares of £5 each. Five shillings per share is payable on application, Five Shillings on allotment, and the residue by calls of Five Shillings per share at intervals of not less than one calendar month.

9. If before or on the day appointed for payment any Shareholder does not pay the amount of any call to which he is liable, then such Shareholder shall pay interest for the same at the rate of fifteen pounds per centum per annum from the day appointed for the payment thereof to the time of the actual payment.

10. The Directors may, if they think fit, receive from any of the Shareholders willing to advance the same, all or any part of the monies due upon the respective shares beyond the sums actually called for; and upon the monies so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Directors may pay interest at such rate as the Shareholder paying such sum or sums in advance and the Directors may agree upon.

11. And whereas the Directors of the Company purchased from Frederick George Moore, and John Fortescue Evelyn Wright, and certain other persons who are hereinafter called the promoters, their interest in a lease of land in the Nelson District, and agreed that as the consideration for the purchase of the same the promoters should be allotted One thousand four hundred paid up shares of the Company. Now, the Company do hereby ratify and confirm the said agreement with the promoters, and authorise the Directors as soon as a proper and satisfactory transfer of the said lease shall have been completed to allot to the promoters One thousand four hundred paid up shares in the Company.

## **Transfer of Shares.**

12. The instrument of transfer of any share in the Company shall be executed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof.

13. Shares may be transferred in the following form, or to the like effect, if approved by the Directors :—  
*of in consideration of the sum of paid to me by of do hereby transfer to the said, shares numbered in The West Wanganui Coal Company, Limited, standing in my name in the books of the Company subject to the Regulations of the Company and to the several conditions on which I hold the same at the time of the execution hereof And I the said do hereby agree to take the said shares subject to the Regulations and conditions aforesaid As witness our hands the day of*

14. The Directors may decline to register any transfer of shares made by a Shareholder who is indebted to

the Company.

15. The Directors may refuse to register the transfer of a share, the registered owner whereof, or his estate, either alone or jointly with any other person or estate, is indebted to the Company for any call or instalment, or interest, or other charge thereon, notwithstanding the amount may not be then due or immediately recoverable; or if the transferee fail to produce to and leave with the secretary, manager, or other officer appointed by the Directors, the certificate of the share, if required so to do ; or if the Directors consider the proposed transferee to be an irresponsible person, or (without assigning any reason) object to admit him as a member. And no transfer of a share shall be made to any person who shall not be approved of by the Directors, who shall have absolute discretion, not controllable by any court of law or equity, as to accepting or rejecting the transferee, and shall not be bound to give any reason for rejecting him.

16. Every shareholder shall be entitled to a certificate under the common seal of the Company, specifying the share or shares held by him and the amount paid up thereon; and upon any transfer of shares the sum of one shilling for any number of shares up to twenty-five shares and a further sum of one shilling for every twenty-five shares or any lesser number than twenty-five shares shall be payable to the Company.

17. If such certificate be worn out or lost the Directors may issue a new certificate on payment of the sum of two shillings and sixpence for each certificate.

18. The transfer books shall be closed during the six weeks immediately preceding the ordinary general meeting in each year, or for such lesser period as the Directors may from time to time determine.

## **Transmission of Shares.**

19. The executors or administrators of a deceased shareholder shall be the only persons recognized by the Company as having any title to his share.

20. Any person becoming entitled to a share in consequence of the death, bankruptcy, or insolvency of any shareholder, or in consequence of the marriage of any female shareholder, or in any other way than by transfer, may be with the consent of the Directors registered as a Shareholder upon such evidence being produced as may from time to time be required by the Directors.

21. Any person who has become entitled to a share in any way other than by transfer, may, with the consent of the Directors, instead of being registered himself, elect to have some person, to be named by him, registered as a holder of such share.

22. The person so becoming entitled shall testify such election by executing to his nominee a deed of transfer of such share.

23. The instrument of transfer shall be presented to the Directors accompanied with such evidence as they may require to prove the title of the transferor, and thereupon the Directors shall register the transferee as a shareholder if approved by them.

## **Forfeiture of Shares,**

24. If any Shareholder fail to pay any call on the day appointed for payment thereof, the Company may at any time thereafter, during such time as the call remains unpaid, serve a notice on him requiring him to pay such call, together with any interest that may have accrued by reason of such non-payment.

25. The notice shall name a further day and a place, being a place at which calls of the company are usually made payable, on and at which such call shall be paid. It shall also state that in the event of non-payment at the time and place appointed, the shares in respect of which such call was made will be liable to be forfeited.

26. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may be forfeited by a resolution of the Directors to that effect : Provided that no share shall be forfeited unless the call due in respect thereof shall be at least three months in arrear.

27. Any shares so forfeited shall be the property of the Company, and may be disposed of in such manner as the Directors think fit.

28. Any Shareholder whose shares have been forfeited shall notwithstanding be liable to pay to the Company all calls and interest thereon owing upon such shares at the time of the forfeiture.

29. A statutory declaration in writing by the Secretary of the Company that the call in respect of a share was made and notice thereof given, and that default in payment of the call was made, and that the forfeiture of the share was made by a resolution of the Directors to that effect, shall be sufficient evidence of the facts therein stated as against all persons previously entitled to such share; and such declaration and the receipt of the Company for the price of such share shall constitute a good title to such share, and a certificate of proprietorship shall be delivered to the purchaser, and thereupon he shall be deemed the holder of such share discharged from all calls due prior to such purchase, and he shall not be bound to see to the application of the

purchase money, nor shall his title to such share be affected by any irregularity in the proceeding in reference to such forfeiture or sale,

## **Increase in Capital.**

30. The Company may, with the sanction of a resolution previously passed at an extraordinary meeting increase its capital.

31. Any capital raised by the creation of new shares shall be subject to such provisions and conditions as the Company may determine by the resolution authorising the issue of such new shares, and shall in all other respects be subject to the general provisions of the Articles of Association.

## **General Meetings.**

32. The first general meeting of Shareholders shall be held at such time, not being more than twelve months after the incorporation of the Company, and at such place in the City of Wellington, as the Directors may determine, so as to allow time for the organization of the Company.

33. Subsequent general meetings shall be held at such time and place in the City of Wellington as may be prescribed by the Company in general meetings; and if no time or place is prescribed, a general meeting shall be held half-yearly on such days as shall be fixed by the Directors.

34. The above-mentioned general meetings shall be called ordinary meetings; all other general meetings shall be called extraordinary.

35. The Directors may, whenever they think fit, and they shall, upon a requisition made in writing by any number of Shareholders holding in the aggregate not less than Two Thousand shares of the Company, convene an extraordinary meeting.

36. Any requisition so made by the Shareholders shall express the object for which the meeting is proposed to be called, and shall be left at the Registered Office of the Company.

37. Upon the receipt of such requisition the Directors shall forthwith proceed to convene an extraordinary meeting. If they do not proceed to convene the same within twenty-one days from the date of the requisition, the requisitionists or any other Shareholders holding the required number of shares may themselves convene a meeting.

38. Twenty-one days' notice at the least, specifying the place, the time, the hour of meeting, and the purpose for which any general meeting is to be held, shall be given by advertisement, or by circular to the registered addresses of the Shareholders, or in such other manner (if any) as may be prescribed by the Company.

39. Any Shareholder intending to bring forward any special resolution at any ordinary meeting of the Company shall give to the Directors not less than thirty days' previous notice by leaving a copy of such intended resolution at the Registered Office of the Company; and in such case it shall be the duty of the Directors to express in the notice calling such ordinary meeting the general nature of such resolution.

40. No business shall be transacted at any meeting except, the declaration of a dividend, unless a quorum of Shareholders is present at the commencement of such business ; and such quorum shall consist of not less than ten Shareholders, who shall together hold or who or any of whom shall as proxies for Shareholders hold as many shares as with the shares held by the said ten Shareholders shall represent not less than one-twentieth of the whole number of shares in the Company.

41. If within half-an-hour from the time appointed for the meeting, a quorum of Shareholders be not present, the meeting, if convened upon the requisition of the Shareholders shall be dissolved. In any other case it may be adjourned by the Chairman to such time and place as he shall appoint; and the Chairman shall state, on adjourning the meeting, the time and place to which it is so adjourned.

42. The Chairman of the Board of Directors shall preside as Chairman at every meeting of the Company, or if he is not present, or decline to take the chair, the Vice-Chairman shall preside, and in the event of his absence or his also declining to act, then the Shareholders present shall choose a Director; or if there is no Director present and willing to take the chair, then some Shareholder to be Chairman of the meeting.

43. The Chairman may, with the consent of the meeting, adjourn any meeting from time to time, and from place to place ; but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place; and the Chairman shall state, upon adjourning the meeting, the time and place to which it is so adjourned.

44. No meeting of Shareholders shall transact any special business of which due notice has not been given, except as is herein otherwise expressly provided.

45. At any general meeting of the Company, unless a poll is demanded in writing by at least five

Shareholders, holding not less than two hundred and fifty shares in the Company, or ordered by the Chairman to take place at the time, a declaration by the Chairman that a resolution has been carried or lost and an entry to that effect in the book of proceedings of the Company, shall be sufficient evidence of the fact without proof of the number or proportion of the votes in favour of or against such resolution. If a poll is demanded upon any resolution, the same shall be taken at such time, either on or within fifteen days after the meeting, at such place and in such manner as the Chairman shall direct; and the declaration of the Chairman, or of the Director or Directors or other person whom the Chairman shall appoint to ascertain the result of the poll that the resolution has been lost or carried, shall be conclusive evidence thereof.

46. Except for the first passing of a special resolution, a simple majority of votes upon any question submitted to a general meeting shall bind the Company.

47. Shareholders may appear and vote at meetings either personally or by proxy, or by their attorneys, duly appointed under a general power of attorney, which powers or power shall be produced to the secretary, manager, or other officer appointed by the Directors, at least forty-eight hours previous to the meeting, and such attorneys may appoint proxies for the Shareholders whom they represent, but no proxy shall be appointed who is not a member.

48. At a poll every shareholder shall be entitled, according to the number of shares held by him, to the following votes:—For not less than 5 shares, 1 vote; not less than 15 shares, 2 votes; not less than 30 shares, 3 votes; not less than 50 shares, 4 votes; and for every further complete 25 shares, 1 additional vote, up to 250 shares. No person holding less than 5 shares shall be entitled to vote, and no shareholder shall be entitled to a vote in respect of any shares held by him above 250. If one or more persons are jointly entitled to a share or shares, the person whose name stands first in the Register of Shareholders, as one of the holders of such share or shares, and no other, shall be entitled to vote in respect of the same.

49. All business shall be deemed special that is transacted at any extraordinary meeting, and all that is transacted at any ordinary meeting, with the exception of sanctioning a dividend, and the consideration of the accounts, balance sheets, and the ordinary report of the Directors.

50. If any Shareholder is a lunatic or idiot, he may vote by his committee, *curator bonis*, or other legal curator; but no committee, or curator, shall be entitled to vote unless he shall have deposited at the Registered Office of the Company, not less than forty-eight hours before the time of holding the meeting at which he purports to vote, all such evidence as the Directors may require of his sustaining the character in respect of which he shall claim to vote.

51. No Shareholder shall be entitled to take part in the proceedings, or vote at any meeting or poll, unless all calls, or interest, or other charges due from him have been paid. Nor shall a Shareholder vote in respect of any share which has not stood in his name on the register for one calendar month next preceding the meeting, but any vote which shall have been admitted shall be valid, notwithstanding that it shall afterwards be discovered that the same might have been objected to on any of the above grounds.

52. The appointment of a proxy for meetings generally shall be in the form or to the effect following, that is to say :—

"I, the undersigned,  
one of the Shareholders of THE WEST WANGANUI COAL COMPANY, Limited, do hereby appoint  
or, in case of his  
absence, (being a  
Shareholder in the said Company) to be my proxy to vote and act in my absence for me at the ordinary (or  
extraordinary) general meeting of the Company, which is to be held on the day of  
and at every adjournment thereof, and at every poll that may take place in consequence thereof. Dated this  
day of 18."

or in such other form as the Directors shall from time to time appoint.

53. No person shall be appointed a proxy who is not a Shareholder.

54. The instrument appointing a proxy shall be deposited at the registered office of the Company not less than forty-eight hours before the time of holding the meeting, and shall be thenceforth retained by the secretary, manager, or other officer appointed by the Directors.

55. A vote given in accordance with the terms of a proxy shall be valid, notwithstanding the previous death of the principal, or revocation of the proxy, on transfer of the share or shares in respect of which the vote is given, provided that no intimation in writing of the death, revocation, or transfer has been received in the registered office of the Company before the meeting.

## Directors.

56. The number of the Directors shall be five of whom three at least shall form a quorum, and each Director

shall hold at least fifty shares in the Company.

57. The following persons shall be, and they are hereby constituted the first Directors of the company :—

- MORGAN STANISLAUS GRACE,
- JACOB JOSEPH,
- FREDERICK AUGUSTUS KRULL,
- EDWARD WILLIAM MILLS, and
- JOHN PLIMMER, all of Wellington.

## Powers of Directors.

58. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Acts of the General Assembly of the Colony of New Zealand, or by these articles declared to be exercisable only by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

59. Subject to, but without restraining the generality of the last preceding regulation, the Directors shall have power to do all acts and things which they may consider proper or expedient for accomplishing the objects and carrying on the business of the Company. And in particular they shall have the specific power to do the following things.

- To commence the business of the Company as soon as they shall see fit, notwithstanding that a part only of the capital of the Company shall have been allotted; and shall have power to pay out of the funds of the Company all preliminary expenses incurred in establishing the Company.
- To appoint and at pleasure to remove any Manager, Agents, Officers, Clerks or Servants as they from time to time shall deem expedient, and may determine the powers and duties of such Manager, Agents, Officers, Clerks or Servants, and fix their salaries and emoluments.
- To establish from time to time and, at their discretion, discontinue all or any such Branches or Agencies on behalf of the Company at any places either in or out of New Zealand, and make such regulations for the management of such Branches or Agencies as they may think fit.
- To enter into, make, execute, rescind, alter, or vary any purchases, leases, exchanges, contracts and agreements of any kind, and whether relating to real or personal property, for all purposes in any way connected with the objects or business of the Company.
- To raise from time to time or borrow such sums of money as they may think necessary or expedient, and secure the repayment of such sums by mortgages of any property, real or personal, belonging to the Company, or by bonds, or other securities, or by bills of exchange, promissory notes, or other negotiable instruments, and the mortgages or other securities may contain such covenants, powers and obligations as they may think expedient.
- To appoint in the name and on behalf of the Company any person or persons to be the Attorney or Attorneys for and on behalf of the Company, to execute in the name and on behalf of the Company, all or any deeds or instruments whatsoever, and to do any acts whatsoever including the authority to provide and use an official seal of the Company. And to empower such Attorney or Attorneys to execute any such deeds or instruments under the private seal or seals of such Attorney or Attorneys instead of the common or official seal of the Company : And every power purporting to be granted by the Company as aforesaid shall as between the Company their successors and assigns on the one hand, and the person or persons dealing with the Attorney or Attorneys of the Company on the other hand, continue in force (notwithstanding the same power may have been revoked or the Company wound up or dissolved) until all and every the Attorneys to whom the same power is given or the person or persons dealing with them shall have received notice or information of such revocation, winding up, or dissolution.
- To execute and to authorise the execution of all deeds and documents which they may from time to time think expedient, and for that purpose, when deemed expedient, to use or direct the use of the common seal of the Company or any official seal of the Company, and generally to exercise all such powers and authorities and do all such acts as they may consider necessary for, or conducive or incidental to, the due management of the affairs and carrying on the business of the Company.

## Disqualification of Directors,

60. The office of Director shall be vacated—

- If he shall hold less than fifty shares in the Company.
- If he holds any other office or place of profit under the Company.

- If he becomes bankrupt or insolvent, or of unsound mind.
- If he is concerned in or participates in the profits of any contract with the Company.
- If he participates in the profits of any work done for the Company.
- If he shall be continuously absent from meetings of the Directors during three consecutive months without the special leave of the Directors, to be recorded in their minute book.

But the above rules shall be subject to the following exceptions :—

They shall not apply to contracts entered into in the ordinary business of the Company, nor shall any Director vacate his office by reason of his being counsel or solicitor to the Company, or inspector or other officer of any bankers of the Company; and no Director shall vacate his office by reason of his being a Shareholder in any incorporated Company which has entered into contracts with, or done any work for the Company of which he is a Director; nevertheless he shall not vote in respect of such contract or work, and if he does so vote his vote shall not be counted.

61. The continuing Directors may act notwithstanding any vacancy in their body.

## **Rotation of Directors.**

62. At the second ordinary meeting after the incorporation of the Company, which shall be deemed to be the first annual meeting, and at the annual meeting in every following year, one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office. Provided that the first Board of Directors shall hold office for at least one year from the date of the incorporation of the Company.

63. The one-third or nearest number to retire during the movies first and second years ensuing the incorporation of the Company shall, unless the Directors agree among themselves, be determined by ballot, to be taken at a Board meeting, not less than one month prior to the next date of meeting for election of Directors. In any subsequent year the one- third or other nearest number who have been longest in office shall retire.

64. A retiring Director shall be re-eligible without notice.

65. The Company at the ordinary meeting at which any Directors retire in manner aforesaid, shall fill up the vacated offices by electing a like number of persons.

66. If at any meeting, at which an election of Directors ought to take place, the vacancies are not filled up, the the Board of Directors shall fill up the same, and the Directors so elected shall have the same tenure of office as if they had been elected by the general meeting.

67. Thirty clear days at least before an ordinary meeting tor the election of Directors, every shareholder intending to propose either himself or any other person as a candidate for election, shall give to the secretary, or other person appointed by the Directors, a notice in writing, under his hand, signifying his intention to become a candidate, or giving the name of the candidate intended to be proposed by him and in default thereof the candidate shall not be eligible, but this rule shall not apply to a Director retiring from office by rotation who desires to be re-elected.

68. The Company may, from time to time in general meeting, increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

69. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

## **Proceedings of Directors.**

70. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they-think fit; and may elect a Chairman, and determine the period for which he shall hold office. In the absence of the Chairman the Directors present shall choose one of their number to act as Chairman of the meeting. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes, the Chairman of the meeting, in addition to his original vote, shall have a casting vote. A meeting of the Directors may at any time be called in accordance with the regulations of the Board of Directors for the time being, by the Chairman, or any two of the Directors.

71. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed, shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.

72. A committee may elect a Chairman of their meetings, If no such Chairman is elected, or if he is not present at the time appointed for holding the same, the members present shall choose one of their number to be Chairman of such meeting.

73. A committee may meet and adjourn as they think proper. Questions at any meetings shall be determined by a majority of votes of the members present, and in case of an equal division of votes, the Chairman shall have a casting vote in addition to his original vote.

74. All acts done by any meeting of the Directors, or of a Committee of Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors, or persons acting as such, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

70. The Directors and Committees of Directors respectively, shall cause minutes to be made in books provided for the purpose—

- Of all appointments of officers made by the Directors;
- Of the names of the Directors present at each meeting of Directors, and Committees of Directors;
- Of all orders made by the Directors and Committees of Directors; and
- Of all resolutions and proceedings of meetings of the Company, and of the Directors and Committees of Directors :

And any such minutes as aforesaid, if signed by any person purporting to be the Chairman of any ensuing meeting of Directors or Committee of Directors at which such minutes shall have been read and confirmed, shall be receivable in evidence without any further proof.

## Profits and Dividends.

76. The Directors may from time to time, with the sanction of the Company in ordinary meeting, declare and pay a dividend to the Shareholders. And they may at any time, with the like sanction, declare and pay a bonus to the Shareholders. The Directors may also, before recommending or declaring any dividend or bonus, cause to be reserved out of the net profits of the Company, and to be carried to such separate account as they may direct in the accounts of the Company, any sum which they may think proper or desirable for equalising dividends to be paid at half-yearly or other periods, repairing or maintaining ships buildings, tramways, wharves, or other works, or covering loss by depreciation or diminution in value of the Company's property, or for meeting any future or unforeseen expenditure or contingencies of risk, liability, or loss; but any such reserve fund and the income thereof, and all the accumulations made therefrom shall at any time be applicable to any purposes to which either the capital or the revenue for the time being of the Company, or any part thereof, may, for the time being, be applicable.

77. No dividend or bonus shall be paid otherwise than out of the profits or estimated profits of the Company, inclusive of reserved profits, after paying or providing for all expenses, outgoings, and liabilities of the Company and deterioration of assets. If shares are issued at a premium, the Directors shall determine if the premium is to be treated as capital or as profit. Each dividend, whether arising from past, or accumulated, or current profits, shall, for all purposes, be deemed to accrue and fall due on the day on which it, is declared, and not before.

78. The dividend on each share shall be calculated equitably upon the amount paid up, or duly credited as paid up, exclusive of payments in advance, and, if there shall exist shares having a different amount of capital called up thereon, then the dividend shall be calculated equitably according to the amounts and dates of payment.

79. The Directors may deduct from the dividends or interest payable to any Shareholder any money due from him to the Company on account of calls or otherwise.

80. Notice of any dividend that may have been declared shall be given to each Shareholder, or sent by post or otherwise to his registered address; and all dividends unclaimed for one year after having been declared shall be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

81. No dividend shall bear interest as against the Company whether invested under the last preceding clause or otherwise.

82. The receipt, or an endorsement by signature on the Bank order for the payment of the money, of the person whose name for the time being appears on the Register of Shareholders as the owner of any share, or of his executors or administrators, shall be a good discharge to the Company in respect of all payments made in respect of the share.

83. If several persons are registered as joint holders of any share, any one of such persons may give effectual receipts as aforesaid, for any dividends payable in respect of such share.

## Accounts.

84. The Directors shall cause true and complete accounts to be kept of the stock, effects, receipts,

expenditure, credits, liabilities, dealings, transactions and affairs of the Company. The financial periods of the Company shall be determined in General Meeting; and until the same shall be so determined, the Directors shall have power to determine the first of such periods; after which, such periods shall end half-yearly on days to be fixed by the Directors.

85. A balance sheet and statement of accounts, in such form as the Directors may from time to time appoint, shall be made out as soon as possible after the termination, of each financial period, and laid before the next ordinary meeting of the Company, and shall contain a summary of the property and liabilities of the Company at the end of the financial period.

86. No Shareholder, unless he be a Director, or auditor, or an officer, clerk or accountant, or other person whose duty requires him to do so shall be entitled to inspect the books, accounts, documents, or writings of the Company, except such as shall be produced for that purpose at a General Meeting.

## Audit.

87. The accounts of the company shall be examined, and the correctness of the balance sheet ascertained, by an auditor or auditors, to be elected by the Company in general meetings.

88. If only one auditor is appointed, all the provisions herein contained relative to auditors shall apply to him.

89. The auditors need not, but may be Shareholders in the Company, and no Director, manager, or other officer of the Company, shall be eligible as auditor during his tenure of office, or within one year after the determination thereof.

90. The election of auditors shall be made by the Company at the first ordinary meeting in each year ensuing the incorporation of the Company. Until the first of such meetings, auditors may be appointed by the Directors.

91. The remuneration of the auditors for the first year shall be fixed by the Directors, and afterwards by the Company in general meeting.

92. An auditor shall be re-eligible on his quitting office.

93. If no election of auditor is made in manner aforesaid, or if an occasional vacancy in the office should occur, an auditor or auditors may be temporarily appointed by the Directors.

94. Every auditor shall be supplied with a copy of the balance sheet, and it shall be his duty to examine the same with the books accounts, and vouchers relating thereto.

95. Every auditor shall, at all reasonable times, have access to to all the books and accounts and securities of the Company, and the assistance of the Company's clerks in examining them.

96. The auditors shall make a report to the Shareholders upon the balance sheet and accounts, and their report shall be read, together with the report of the Directors, at the ordinary meeting.

97. The Directors, or the Company by resolution of a General Meeting, may direct that there shall be a local auditor, or local auditors, of the accounts of the Company, in respect of any office or offices of the Company, within or beyond the colony of New Zealand, and may appoint such auditor or auditors, and save as the resolution shall otherwise direct, the provisions hereinbefore contained with respect to auditors of the Company shall apply to the auditors under any such resolution.

## Notices.

98. A notice requiring to be served upon any Shareholder for any purpose, may be served either personally or by leaving the same, or by sending the same through the post in a letter posted at the Chief Post-Office in the City of Wellington, addressed to the Shareholder at his registered address.

99. All notices directed to be given to the Shareholders shall, with respect to any share to which persons are jointly entitled, be given to that one of them who is first named on the Register of Shareholders, and notice so given shall be sufficient notice to all the proprietors of the share.

100. Every Shareholder resident out of the colony of New Zealand may give to the Manager, at the chief Office of the Company, for registration, an address within the colony of New Zealand for the service of notices, and the address so given shall be deemed to be the Shareholder's registered address. In default thereof the Registered Office of the Company shall be deemed to be his registered address, and a notice placed there in a conspicuous position shall be deemed to have been duly served on every Shareholder who has not given an address, although not directed to him.

101. All notices, if served by post, shall be deemed to have been served at the time when the letter containing the same was posted; and to prove the service it shall be sufficient to prove that the letter containing the notice was properly addressed and stamped, or paid for and put in the Post-Office.

102. All notices, if any, required by law, to be given by advertisements, shall be advertised in a newspaper or newspapers, appointed for the purpose by the Directors.

## **Indemnity.**

103. Directors, managers, and other officers of the Company shall be indemnified by the Company against all losses and expenses incurred by them in or about the discharge of their duties, except such as happen from their own wilful act, neglect, or default. No Director shall be responsible for any other Director, or for any officer, clerk or servant of the Company, or for any loss or expense happening to the Company by the insufficiency or deficiency of value of or title to any property or security acquired or taken on behalf of the Company, or by the bankruptcy or tortious act by any customer or debtor of the Company, or by anything done in the execution of the duties of his office or in relation thereto, or otherwise than for his own wilful act or default.

## **Arbitration.**

104. Every dispute or difference which shall arise between the Company and any of the Shareholders, their heirs, executors, administrators, or assigns, touching the matter intent or construction of these presents, or any of the regulations of the Company, or touching any act, deed, or thing to be done, executed, omitted, or suffered in pursuance of these

presents, or of the Joint Stock Companies' Act, 1860, and the amendments thereof, or otherwise relating to any of the affairs of the Company, shall if the Directors so determine, be referred to two arbitrators or their umpire pursuant to, and so as with regard to the mode and consequence of the reference, and in all other respects to conform to the provisions with respect to arbitration contained in the Act of the General Assembly of the Colony of New Zealand, intituled the "Supreme Court Practice and Procedure Amendment Act, 1866." or any then subsisting statutory modification thereof.

### *Names and Addresses of Subscribers.*

FREDERICK AUGUSTUS KRULL, Wellington.  
WILLIAM HICKSON, Wellington.  
JACOB JOSEPH, Wellington.  
JOHN FORTESCUE EVELYN WRIGHT, Wellington.  
EDWARD WILLIAM MILLS, Wellington.  
JOHN PLIMMER, Wellington.  
MORGAN STANISLAUS GRACE, Wellington.  
Dated this day of 1878.  
Witness to above signatures,

Solicitor, Wellington.

R. Burrett, Steam Printer, Molesworth Street, Wellington.  
The National Fire and Marine Insurance Company Of New Zealand. Memorandum of Association. Articles of Association. Certificate of Incorporation. Under "The Joint Stock Companies Act 1860," and "The Joint Stock Companies Amendment Act 1862." Registered Office in the City of Dunedin. Printed At "Daily Times" Office, Dunedin: Rattray Street.

# **Memorandum of Association of the National Fire & Marine Insurance Company Of New Zealand, with Articles of Association Annexed,**

Under and in pursuance of "The Joint Stock Companies Act, 1860," and "The Joint Stock Companies Amendment Act, 1862."

## **Memorandum of Association.**

1st. The name of the Company is "THE NATIONAL FIRE AND MARINE INSURANCE COMPANY OF NEW ZEALAND."

2nd. The Registered Office of the Company is to be established in the City of Dunedin, in the Province of Otago.

3rd. The objects for which the Company is established are "To undertake and effect Insurances against loss, destruction, or damage by fire upon or in respect of Dwelling-houses, Warehouses, Shops, and all other kinds of buildings and erections whatsoever, situate in any part of the Colony of New Zealand, or in any other part of the world, or the rents thereof, or mortgages thereon, or any interest whatsoever therein respectively; and also upon or in respect of all kinds of Goods, Wares, Merchandise, Household and other Furniture and Effects, Farming Produce, Live Stock, and Chattels, in the said Colony of New Zealand, or in any other part of the world, and any interest whatsoever therein respectively; and also to undertake and effect insurances upon Marine risks of or upon Ships or Vessels in harbour, or to sail from and to, or from or to any port or ports in the world, and either for a particular voyage, or particular voyages, whether coasting or otherwise, or for and during a certain time, or upon any other Marine risks whatsoever, which, in the opinion of the Directors of the Company for the time being, shall be of an insurable character; and generally to effect and carry out all and singular the objects and purposes usually considered to be embraced in and by the several kinds of insurance business aforesaid." It shall also be within the scope and objects of the Company to purchase the goodwill and business in New Zealand, or elsewhere, and undertake or take over all the liabilities in New Zealand, or elsewhere, of any other Fire or Marine Insurance Company or Companies, upon such terms as may be mutually agreed between the Company and such other Company or Companies as aforesaid.

4th. The liability of the Shareholders is unlimited.

5th. The nominal capital of the Company is One Million Pounds, divided into One Hundred Thousand Shares of Ten Pounds each.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the capital of the Company set opposite to our respective names.

Dated this fifteenth day of September, one thousand eight hundred and seventy-three.

Witness to the above Signatures,  
R. H. Leary, Accountant,

DUNEDIN.

## Articles of Association of the National Fire & Marine Insurance Company Of New Zealand.

It is agreed as follows :

*The following shall be the Regulations of the above-named Company, which is hereinafter referred to as "The Company."*

### Preliminary.

1. Table "B" annexed to the "Joint Stock Companies Act, 1860," shall not apply.

2. In the construction of these Articles unless there is something inconsistent in the context—

*Words importing the singular number only shall include the plural number, and words importing the plural number only shall include the singular number; words importing the masculine gender only shall include the feminine gender, and words applicable to persons shall apply to incorporated Companies.*

### Register of Shareholders.

3. The Company shall keep a Register of Shareholders at the registered office of the Company in Dunedin, and such Register shall contain the following in addition to any other particulars which the Directors may consider expedient:—

- The name and address and the occupation (if any) of, and the number of shares held by each Shareholder, distinguishing each share by a separate number.

- The amount paid upon each share.
- The date at which the name of any person was entered in the Register as a Shareholder.
- The date at which any person ceased to be a Shareholder in respect of any share or shares.

4. The Register of Shareholders except when closed as hereinafter mentioned shall during business hours, but subject to such reasonable restrictions as the Company may in general meeting impose, be open to the inspection of any shareholder in the Company.

5. The Register of Shareholders shall be evidence of any matter directed by these Articles to be inserted therein.

6. No notice of any trust express implied or constructive shall be entered on the register of shareholders or be receivable by the Company, and every person who has accepted a share and whose name is entered on the said register of shareholders and no other person shall be deemed to be a shareholder in the Company.

## **Shares.**

7. No person shall be deemed to have accepted any share in the Company unless being an original applicant for such share he shall have signed a written or printed application for the same, and the same shall have been allotted to him by or on behalf of the Company, or being a transferee of any share or shares he has testified his acceptance thereof by writing under his hand in such form as the Company from time to time directs.

8. The capital of the Company shall be payable as follows, *i.e.* to say:—5s. per share shall be paid by each intending shareholder upon his application in writing to the said Company for shares; a further sum of 5s per share upon allotment of shares to each applicant, or such sum as together with the said 5s per share paid upon application as aforesaid shall make up the sum of 10s per share upon the number of shares actually allotted to each applicant; and the further sum of ten shillings per share upon the number of shares allotted to or held by each shareholder for the time being, such last mentioned sum of ten shillings per share to be payable to the Company in four successive calls of two shillings and sixpence each per share at intervals of not less than three months, such calls to be made from time to time by the Directors of the Company by giving to the shareholders not less than three months' notice of each of the said calls, which shall be payable at such times and places and to such persons as shall be mentioned in such notice or notices. Provided always that it shall not be obligatory upon the said Directors to make any such calls as aforesaid, if in their discretion they shall deem it unnecessary to make them or any of them. As to the remaining unpaid capital of the Company beyond the aforesaid several sums of five shillings, five shillings, and ten shillings per share, no further call shall be made without the sanction of a special general meeting of the shareholders of the Company for the time being, to be duly convened for that purpose; and whenever any such further call shall have been so sanctioned the same shall be deemed to have been made at the time when the resolution of such special general meeting authorising such calls shall have been passed; and any such call as last aforesaid shall be and become payable at such time or times and such place or places as shall be named or appointed by the Directors.

9. If before or on the day appointed for payment, any shareholder does not pay the amount of any call to which he is liable, then such shareholder shall be liable to pay interest for the same at the rate of ten pounds per cent, per annum from the day appointed for the payment thereof to the time of the actual payment.

10. The Company may, if they think fit, receive from any of the shareholders willing to advance the same, all, or any part of the monies due upon the respective shares beyond the sums actually called for; and upon the monies so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate as the shareholder paying such sum or sums in advance and the Company may agree upon.

11. If several persons are registered as joint holders of any share, any one of such persons may give effectual receipts for any dividend payable in respect of the share.

## **Transfer of Shares.**

12. The instrument of transfer of any share in the Company shall be executed both by the transferor and transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the proper Register in respect thereof.

13. Shares may be transferred in the following form or to the like effect:—

*"I \_\_\_\_\_ of \_\_\_\_\_ in \_\_\_\_\_ consideration of the sum of \_\_\_\_\_ paid to me by \_\_\_\_\_ do hereby transfer to the said \_\_\_\_\_ shares numbered \_\_\_\_\_ in "The National Fire and Marine Insurance Company of New Zealand" standing in my name in the books of the said Company To hold unto the said \_\_\_\_\_ his executors administrators and assigns subject to the several conditions on which I hold the same at the time of the execution hereof And I the said \_\_\_\_\_ do hereby agree to take the said share subject to the conditions aforesaid As witness our hands"*

*the \_\_\_\_ day of*

14. The Company may decline to register any transfer of shares made by a shareholder who is indebted to them.

15. Every shareholder shall be entitled to a certificate under the common seal of the Company, specifying the share or shares held by him and the amount paid up thereon; and upon any transfer of shares the sum of two shillings and sixpence shall be payable to the Company.

16. If such certificate is worn out or lost it may be renewed on payment of the sum of two shillings and sixpence for each certificate.

17. The transfer books shall be closed during the six weeks immediately preceding the ordinary general meeting in each year.

## **Transmission of Shares.**

18. The executors or administrators of a deceased shareholder shall be the only persons recognised by the Company as having any title to his share.

19. Any person becoming entitled to a share in consequence of the death, bankruptcy, or insolvency of any shareholder, or in consequence of the marriage of any female shareholder, or in any other way than by transfer, may be registered as a shareholder upon such evidence being produced as may from time to time be required by the Company.

20. Any person who has become entitled to a share in any way other than by transfer may, with the consent of the Directors, instead of being registered himself, elect to have some person to be named by him registered as a holder of such share.

21. The person so becoming entitled shall testify such election by executing to his nominee a deed of transfer of such share.

22. The deed of transfer shall be presented to the Company accompanied with such evidence as they may require to prove the title of the transferor, and thereupon the Company shall register the transferee as a shareholder.

## **Forfeiture of Shares.**

23. If any shareholder fails to pay any call due on the appointed day, the Company may at any time thereafter, during such time as the call remains unpaid, serve a notice on him requiring him to pay such call, together with any interest that may have accrued by reason of such non-payment.

24. The notice shall name a further day and a place or places, being a place or places at which calls of the Company are usually made payable, on and at which such call is to be paid. It shall also state that in the event of non-payment at the time and place appointed, the shares in respect of which such call was made will be liable to be forfeited.

25. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may be forfeited by a resolution of the Directors to that effect: Provided that no share shall be forfeited, unless the call due in respect thereof shall be at most three months in arrears.

26. Any shares so forfeited shall be deemed to be the property of the Company, and may be disposed of in such manner as the Company thinks fit.

27. Any shareholder whose shares have been forfeited shall notwithstanding be liable to pay to the Company all calls and interest thereon owing upon such shares at the time of the forfeiture.

## **Increase in Capital.**

28. The Company may, with the sanction of the Company previously given in general meeting, increase its capital.

29. Any capital raised by the creation of new shares shall be considered as part of the original capital, and shall be subject to the same provisions in all respects, whether with reference to the payment of calls or the forfeiture of shares on non-payment of calls or otherwise, as if it had been part of the original capital remaining uncalled after payment of the aforesaid sums of five shillings, and five shillings, respectively, made payable upon application and allotment as aforesaid.

## **General Meetings.**

30. The first general meeting of shareholders shall be held at such time, not being more than twelve months after the incorporation of the Company, and at such place in Dunedin as the Directors may determine.

31. Subsequent general meetings shall be held at such time and place in Dunedin as may be prescribed by the Company in general meetings; and if no other time or place is prescribed, a general meeting shall be held on the first Monday in May and the first Monday in November in every year, at such place in Dunedin as may be determined by the Directors.

32. The above-mentioned general meetings shall be called ordinary meetings : all other general meetings shall be called extraordinary.

33. The Directors may, whenever they think fit, and they shall upon a requisition made in writing by any number of shareholders holding in the aggregate not less than one-tenth part of the shares of the Company, convene an extraordinary general meeting.

34. Any requisition so made by the shareholders shall express the object of the meeting proposed to be called, and shall be left at the registered office of the Company.

35. Upon the receipt of such requisition the Directors shall forthwith proceed to convene a general meeting. If they do not proceed to convene the same within twenty-one days from the date of the requisition, the requisitionists or any other shareholders holding the required number of shares may themselves convene a meeting.

36. Twenty-one days' notice at the least, specifying the place, the time, the hour of meeting, and the purpose for which any general meeting is to be held, shall be given by advertisement, or in such other manner (if any) as may be prescribed by the Company.

37. Any shareholder may, on giving not less than seven days' previous notice, submit any resolution to a meeting beyond the matters contained in the notice given of such meeting.

38. The notice required of a shareholder shall be given by leaving a copy of the proposed resolution at the registered office of the Company.

39. No business shall be transacted at any meeting except the declaration of a dividend, unless a quorum of shareholders is present at the commencement of such business; and such quorum shall consist of not less than seven shareholders, who shall together hold or represent by proxy not less than one-tenth of the whole number of shares in the Company.

40. If within half an hour from the time appointed for the meeting, a quorum of shareholders is not present, the meeting, if convened upon the requisition of the shareholders, shall be dissolved. In any other case it shall stand adjourned to the following week day, at the same time and place; and if at such adjourned meeting a quorum of shareholders is not present it shall be adjourned *sine die*.

41. The Chairman (if any) of the Board of Directors shall preside as Chairman at every meeting of the Company.

42. If there is no such Chairman, or if at any meeting he is not present at the time of holding the same, the shareholders present shall choose some one of their number to be Chairman of such meeting.

43. The Chairman of any meeting may, with the consent of the meeting, adjourn any meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

44. At any general meeting, unless a poll is demanded by at least five shareholders, a declaration by the Chairman that a resolution has been carried and an entry to that effect in the Book of Proceedings of the Company, shall be sufficient evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

45. If a poll is demanded in manner aforesaid, the same shall be taken in such manner as the Chairman of any meeting directs, and the result of such poll shall be deemed to be the resolution of the Company in general meeting.

## **Votes of Shareholders.**

46. Every shareholder shall have one vote for every share up to ten; he shall have an additional vote for every ten shares beyond the first ten shares up to three hundred; and an additional vote for every twenty shares held by him beyond three hundred shares.

47. If any shareholder is a lunatic or an idiot he may vote by his committee; and if any shareholder is a minor he may vote by his guardian or any one of his guardians if more than one.

48. If one or more persons are jointly entitled to a share or shares, the person whose name stands first in the register of shareholders as one of the holders of such share or shares, and no other, shall be entitled to vote in respect of the same.

49. No shareholder shall be entitled to vote at any meeting unless all calls and interest (if any) due from him have been paid, nor until he shall have been possessed of his shares one calendar month, unless such shares shall have been acquired, or shall have come by a bequest, or by marriage, or by succession to an intestate's

estate, or by any deed of settlement after the death of any person who shall have been entitled for life to the dividend of such shares.

50. Votes may be given either personally or by proxies. A proxy shall be appointed in writing under the hand of the appointor, or if such appointor is a Corporation, under the common seal of such Corporation.

51. No person shall be appointed a proxy who is not a shareholder, and the instrument appointing him shall be deposited at the registered office of the Company not less than twenty-four hours before the time of holding the meeting at which he proposes to vote; but no instrument appointing a proxy shall be valid after the expiration of one month from the date of its execution.

## Directors.

52. The number of the Directors shall be nine, of whom three shall form a quorum, and each Director shall hold at least three hundred and fifty shares in the Company.

53. The following persons shall be, and they are hereby constituted the first Directors of the Company :—

- JOHN LEACH BUTTERWORTH, of Dunedin, Merchant.
- JOHN CARGILL, of same place, Merchant.
- HENRY DRIVER, of same place, Stock and Station Agent.
- WILLIAM JAMES MUDIE LARNACH, of same place, Banker.
- RICHARD OLIVER, of same place, Merchant.
- EVAN PROSSER, of same place, Merchant.
- GEORGE GRAY RUSSELL, of same place, Merchant.
- KEITH RAMSAY, of same place, Merchant.
- ROBERT WILSON, of same place, Merchant.

## Powers of Directors.

54. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by "The Joint Stock Companies' Act, 1860," or any other Act amending the same, or by the Articles of Association (if any) declared to be exercisable by the Company in general meeting, subject nevertheless to any regulations of the Articles of Association to the provisions of this Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

55. Subject to, but without restraining the generality of the last preceding regulation, the Directors shall have power to do all acts and things which they may consider proper or advantageous for accomplishing the objects and carrying on the business of the Company : And in particular they shall have power to do the following things :—

- They may commence the business of the Company as soon as they shall see fit.
- They may appoint and at pleasure remove any Manager, Agents, Officers, Clerks or servants as they from time to time shall deem expedient, and may determine the powers and duties of such Manager, Agents, Officers, Clerks, or servants, and fix their salaries and emoluments.
- They may from time to time establish and, at their discretion, discontinue all or any such Branches or Agencies on behalf of the Company at any places either in or out of New Zealand, and make such regulations for the management of such Branches or Agencies as they may think fit. Such Branches or Agencies may, at the discretion of the Directors, be conducted either with or without Local Directors; and such Local Directors (if any) shall be appointed by the Directors, who may prescribe and fix the powers, duties, responsibilities, term of office, and remuneration, of such Local Directors, and remove them from office as and when they the Directors shall think fit.
- They may at their discretion invest any funds of the Company in such manner and on such security and terms as they may think fit, and may from time to time vary the investments.
- They may enter into, make, execute, rescind, alter or vary any purchases, leases, exchanges, contracts, and agreements of any kind, and whether relating to real or personal property for all purposes in any way connected with the objects or business of the Company.
- They may from time to time raise or borrow such sums of money as they may think expedient, and may secure the repayment of such sums by mortgages or submortgages of any property, real or personal, belonging to the Company, or by bonds, or other securities, or by bills of exchange, promissory notes, or other negotiable instruments, and such mortgages or other securities may contain such covenants, powers, and obligations as they may think expedient.

- Until the Company in general meeting shall otherwise determine, the Directors, by way of remuneration for their services, may out of the funds of the Company appropriate a sum sufficient to pay one pound one shilling to each Director for each and every sitting of the Directors at which he shall be present.
- They may in the name and on behalf of the Company appoint any person or persons to be the Attorney or Attorneys for and on behalf of the Company to execute, in the name and on behalf of the Company, all or any deeds or instruments whatsoever, and to do any acts whatsoever : And they may empower such Attorney or Attorneys to execute any such deeds or instruments under the private seal or seals of such Attorney or Attorneys instead of the common seal of the Company : And every power purporting to be granted by the Company as aforesaid shall as between the Company their successors and assigns on the one hand, and the person or persons dealing with the Attorney or Attorneys of the Company on the other hand, continue in force (notwithstanding the same power may have been revoked or the Company wound up or dissolved) until all and every the Attorneys to whom the same power is given shall have received notice or information of such revocation, winding up, or dissolution.

## **Disqualification of Directors.**

56. The office of Director shall be vacated—

- If he shall hold less than three hundred and fifty shares in the Company;
- If he holds any other office or place of profit under the Company;
- If he becomes bankrupt or insolvent;
- If he is concerned in or participates in the profits of any contract with the Company;
- If he participates in the profits of any work done for the Company :
- If he shall be continuously absent from meetings of the Directors during three consecutive months without the special leave of the Directors, to be recorded in their minute book.

But the above rules shall be subject to the following exceptions :—That no Director shall vacate his office by reason of his being a shareholder in any incorporated Company which has entered into contracts with, or done any work for, the Company of which he is a Director; nevertheless he shall not vote in respect of such contract or work, and if he does so vote his vote shall not be counted, and he shall incur a penalty not exceeding twenty pounds.

## **Rotation of Directors.**

57. At the first ordinary meeting after the incorporation of the Company, the whole of the Directors shall retire from office; and at the first ordinary meeting in every subsequent year one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office.

58. The one-third or other nearest number to retire during the first and second years ensuing the incorporation of the Company shall, unless the Directors agree among themselves, be determined by ballot. In any subsequent year the one-third or other nearest number who have been longest in office shall retire.

59. A retiring Director shall be re-eligible.

60. The Company at the ordinary meeting at which any Directors retire in manner aforesaid shall fill up the vacated offices by electing a like number of persons.

61. If at any meeting at which an election of Directors ought to take place no such election is made, the meeting shall stand adjourned till the next week-day at the same time and place; and if at such adjourned meeting no election takes place, the former Directors shall continue to act until new Directors are appointed at the first ordinary meeting of the following year.

62. The Company may, from time to time in general meeting, increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

63. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

## **Proceedings of Directors.**

64. The Directors may meet together for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman, in addition to his original vote, shall have a casting vote. A Director, or the General Manager of the Company at Dunedin, may at any time summon a meeting of the Directors.

65. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold

office; but if no such Chairman is elected, or if at any meeting the Chairman is not present at the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such meeting.

66. The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.

67. A committee may elect a Chairman of the meetings. If no such Chairman is elected, or if he is not present at the time appointed for holding the same, the members present shall choose one of their number to be Chairman of such meeting.

68. A committee may meet and adjourn as they think proper. Questions at any meetings shall be determined by a majority of votes of the members present, and in case of an equal division of votes the Chairman shall have a casting vote.

69. All acts done by any meeting of the Directors, or of a Committee of Directors, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

70. The Directors shall cause minutes to be made in books provided for the purpose :—

- Of all appointments of officers made by the Directors;
- Of the names of the Directors present at each meeting of Directors and Committees of Directors;
- Of all orders made by the Directors and Committees of Directors; and
- Of all resolutions and proceedings of meetings of the Company, and of the Directors and Committees of Directors;

And any such minutes as aforesaid if signed by any person purporting to be the Chairman of any ensuing meeting of Directors or Committee of Directors at which such minutes shall have been read and confirmed, shall be receivable in evidence without any further proof.

71. The Company in general meeting may, by a special resolution, remove any Director before the expiration of his period of office, and appoint another qualified person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

## **Indemnity.**

72. Directors, Managers, and other officers of the Company shall be indemnified by the Company against all losses and expenses incurred by them in or about the discharge of their duties, except such as happen from their own wilful act, neglect, or default. No Director shall be responsible for any other Director, or for any officer, clerk, or servant of the Company, or for any loss or expense happening to the Company by the insufficiency or deficiency of value of or title to any property or security acquired or taken on behalf of the Company, or by the bankruptcy or tortious act of any customer or debtor of the Company, or by anything done in the execution of the duties of his office or in relation thereto, or otherwise than for his own wilful act or default.

## **Dividends.**

73. The Directors may, with the sanction of the Company in general meeting, declare a dividend to be paid to the shareholders in proportion to their shares.

74. No dividend shall be payable except out of the profits arising from the business of the Company, after providing for all known claims upon the Company.

75. The Directors may, before recommending any dividend, set aside out of the profits of the Company such sum as they think proper, as a reserved fund to meet contingencies, or for equalizing dividends; and the Directors may invest the sum so set apart as a reserved fund, upon such securities as they may select.

76. The Directors may deduct from the dividends payable to any shareholder all such sums of money as may be due from him to the Company on account of calls or otherwise.

77. Notice of any dividend that may have been declared shall be given to each shareholder, or sent to his registered place of abode or business, and all dividends unclaimed for three years after having been declared, may be forfeited by the Directors for the benefit of the Company.

78. No dividend shall bear interest as against the Company.

## **Accounts.**

79. The Directors shall cause true accounts to be kept—

- Of the paid-up Capital of the Company, and the mode of investment thereof;
- Of the sums of money received and expended by the Company in the course of its business, and the matter in respect of which such receipt and expenditure takes place; and
- Of the credits and liabilities of the Company :

Such accounts shall be kept upon the principle of double entry in a cash book, journal, and ledger, and any other subsidiary books or forms that may be necessary or proper for the business of the Company. The books of account shall be kept at the principal office of the Company.

80. Once at least in every half-year the Directors shall lay before the Company in general meeting a statement of the income and expenditure for the past half-year made up to a date not more than one month before such meeting.

81. The statement so made shall show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived, and the amount of gross expenditure, distinguishing the expense of the establishment, salaries, and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account so that a just balance of profit and loss may be laid before the meeting; and in cases where any item of expenditure which may in fairness be distributed over several years has been incurred in any one year, the whole amount of such item shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

82. A balance sheet shall be made out in every half-year, and laid before the general meeting of the Company, and such balance sheet shall contain a summary of the assets and liabilities of the Company.

83. A printed copy of such balance sheet shall, fourteen days previously to such meeting, be delivered at the registered address of every shareholder.

## Audit.

84. The accounts of the Company shall be examined, and the correctness of the balance sheet ascertained, by two or more auditors to be elected by the Company in general meeting.

85. If not more than one auditor is appointed, all the provisions herein contained relating to auditors shall apply to him.

86. The auditors need not be shareholders in the Company. No person is eligible as an auditor who is interested otherwise than as a shareholder in any transaction of the Company; and no Director or other officer of the Company is eligible during his continuance in office.

87. The election of auditors shall be made by the Company at the first ordinary meeting in every year.

88. The remuneration of the auditors shall be fixed by the Company at the time of their election.

89. Any auditor shall be re-eligible on his quitting office.

90. If any casual vacancy occurs in the office of auditor, the Directors shall forthwith call an extraordinary general meeting for the purpose of supplying the same.

91. If no election of auditors is made in manner aforesaid, the Governor of New Zealand may, on the application of one-fifth in number of the shareholders of the Company, appoint an auditor for the current year, and fix the remuneration to be paid to him by the Company for his services.

92. Every auditor shall be supplied with a copy of the balance sheet, and it shall be his duty to examine the same with the accounts and vouchers relating thereto.

93. Every auditor shall have a list delivered to him of all books kept by the Company, and he shall at all reasonable times have access to the books and accounts of the Company. He may at the expense of the Company employ accountants or other persons to assist him in investigating such accounts, and he may in relation to such accounts examine the Directors or any other officer of the Company.

94. The auditors shall make a report to the shareholders upon the balance sheet and accounts, and in every such report they shall state whether in their opinion the balance sheet is a full and fair balance sheet containing the particulars required by these regulations, and properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, and in case they have called for explanations or information from the Directors, whether such explanations or information have been given by the Directors, and whether they have been satisfactory; and such report shall be read, together with the report of the Directors, at the ordinary meeting.

## Notices.

95. Notices requiring to be served by the Company upon the shareholders may be served either personally

or by leaving the same addressed to the shareholders at their usual or last known places of abode or business, or by sending the same through any post-office addressed to the shareholders at their usual or last known places of abode or business.

96. All notices directed to be given to the shareholders shall, with respect to any share to which persons are jointly entitled, be given to whichever of the said persons is named first in the register of shareholders; and notice so given shall be sufficient notice to all the proprietors of such share.

97. All notices required by this Act to be given by advertisement, shall be advertised in some newspaper, if any, circulating in every district in New Zealand in which the Company shall carry on its business.

## **Names and Addresses of Subscribers.**

- John L. Butter Worth OF DUNEDIN
- J. Cargill OF DUNEDIN
- W. J. M. Larnach OF DUNEDIN
- Richard Oliver OF DUNEDIN
- Keith Ramsay OF DUNEDIN
- James Smith OF DUNEDIN
- Robert Wilson OF DUNEDIN

Witness to the above Signatures—

R. H. Leary, *Accountant,*

DUNEDIN.

## **New Zealand.**

# **Certificate of Incorporation of the Rational Fire & Marine Insurance Company Of New Zealand.**

No. 41.

Under "The Joint Stock Companies Act 1860" and "The Joint Stock Companies Amendment Act 1862."

£5 STAMP DUTY. New Zealand. FIVE POUNDS.

I ALFRED WILLIAM SMITH Registrar of Joint Stock Companies do hereby certify that THE NATIONAL FIRE AND MARINE INSURANCE COMPANY OF NEW ZEALAND is incorporated under "The Joint Stock Companies Act 1860" and "The Joint Stock Companies Amendment Act 1862."

Given under my hand at Dunedin this twentieth day of September one thousand eight hundred and seventy-three.

A. W. Smith,

*Registrar of Joint Stock Companies.*

RULES OF THE PORT NICHOLSON CLUB.

Established 1878.

President : THE Hon. W. B. D. Mantell.

Committee : LIPMAN LEVY T. J. LADD CAPTAIN H. ROSE G. G. ORBELL H. S. COX J. STUART REID S. S. GRIFFITHS R. M. SIMPSON ED. S TAFFORD.

[unclear: Hon. Secretary] : GILLES MORETON.

[unclear: Hon. Treasurer] : W. H. CHURTON.

Digest of Ceetain Clauses of "The Patents Act, 1870:".

Together with Extracts from the Rules and Regulations Thereunder.

Crown crest with lion and unicorn 1878. BY AUTHORITY: GEORGE DIDSBURY, GOVERNMENT PRINTER., Wellington

# **Rules of the Port Nicholson Club.**

*Registered with Articles of Association Annexed.*

## **I.**

The Club shall be called THE PORT NICHOLSON CLUB.

## **II.**

The Club shall be a Proprietary Club, and shall consist of the present members, together with all those who may be hereafter elected within the limit of two hundred members.

## **III.**

The entrance fee shall be three pounds (£3), payable on election. The annual subscription shall be five pounds--payable three pounds on the 1st October in each year or day of election, and the balance of two pounds on the 1st April in each year. Any member joining between the 1st April and the 1st October shall pay the entrance fee, and only half the annual subscription. The total number of members shall not exceed two hundred, and after that number shall have been elected, candidates' names shall be submitted to the ballot, upon vacancies occurring, in the order of date of their having been proposed for election.

## **IV.**

Members shall be elected by a general ballot. Each candidate for admission must be proposed by one member and seconded by another, in their own hand-writing, in a book kept for that purpose, and the names, occupation, or profession, and address of each candidate, with the names of the proposer and seconder, must be posted in one of the public rooms of the Club 14 days preceding the day of ballot, and be dated and signed by the Secretary.

## **V.**

The ballot shall take place between 5 and 6 p.m., on any Monday, during which time the ballot shall be kept open in the presence of two members of Committee. No ballot shall be valid unless fifteen members actually vote. One black ball in five shall exclude. Proxies not allowed. No rejected candidate shall be re-proposed for election within the space of six months after rejection. No member whose subscription is in arrear for one month shall be entitled to vote.

## **VI.**

On the election of each member, the Secretary shall notify the same to him, furnishing him at the same time with a copy of the Rules, and shall request him to remit the amount of his entrance fee and subscription; on payment of which he shall be enrolled in the books of the Club, and be entitled to its privileges, and also subject to its Rules. No newly-elected member shall be allowed to make use of the Club House until he has paid his entrance fee and subscription.

## **VII.**

The Club shall be under the management of a Committee of nine, who shall have full power to direct and manage the affairs of the Club. All resolutions passed at Meetings of the Committee shall be conclusive and binding on all the members of the Club. The present members of Committee shall continue in office until the election by ballot of their successors. Special Meetings may be called on urgent occasions by the Secretary on the written requisition of three Members; twenty-four hours notice to be given to each Member. The Committee are to meet as often as they may think proper for the transaction of business; three to be a quorum. And in order to facilitate the working of the Committee, a record of attendance at the meetings, shall be kept by the Secretary, and such record shall be placed before the Club at the annual General Meeting. Any member of Committee absenting himself more than three consecutive times from the meetings, without permission from the Committee, shall cease to be a member of the same, and the Committee may elect a substitute for his

unexpired term of office.

## **VIII.**

There shall be an Annual General Meeting of the Club on the first Monday in October, for the purpose of transacting the general business of the Club, electing office-bearers for the succeeding year, and receiving from the Committee a Report and abstract of the accounts of the Club for the past year.

## **IX.**

The Committee may at any time call a Special General Meeting of the Club, on giving 14 days' notice, such notice specifying the object of the meeting, shall be posted in the Club-rooms, and sent to each member. At such Special Meeting no business shall be transacted other than that mentioned in the notice. The Committee shall also in like manner call a Special General Meeting, upon receiving the written requisition of not less than ten members of the Club.

## **X.**

If any member fail to pay the annual subscription on the 1st October and 1st April in each year within one month thereafter, the Secretary shall report accordingly to the Committee, who shall cause the name of such defaulter to be erased from the List of Members. But the Committee shall have power to restore any member whose name shall have been so erased, if he can justify the delay to their satisfaction.

## **XI.**

Any member intending to withdraw from the Club, shall signify his intention so to do to the Secretary, on or before the 1st October in each year, otherwise he shall be liable for the succeeding year's subscription.

## **XII.**

Any member giving notice to the Committee of his intended absence from the Provincial District for the whole of a financial year, may have his name placed on the Supernumerary List, paying one pound in lieu of subscription, and shall during his absence be exempt from the annual subscription. Any member returning to the Provincial District whilst his name is on the Supernumerary List shall be liable for the annual subscription, but should he return during the last half of the year, he shall pay one half of the subscription only.

## **XIII.**

The Governor and staff, Officers of Her Majesty's Army and Navy and Colonial Forces on actual service may, during their stay in Wellington be admitted as honorary members, at the discretion of the Committee. Gentlemen newly arrived, or being visitors to Wellington or gentlemen residing beyond the provincial district of Wellington may be admitted by any two members of the Club, one being a member of Committee, as honorary members (the proposer to be responsible for visitor's conduct in the Club) for any period not exceeding one month, during which time they shall not be called upon for any subscription. And it shall be in the power of the Committee to permit such gentlemen to remain honorary members upon the payment of one pound subscription per month in advance.

## **XIV.**

All complaints must be written in a book kept for that purpose, signed by the member complaining, which shall be laid before the Committee, and their decision shall be final.

## **XV.**

Each member shall pay any expenses he may incur in the Club House at such time and in such manner as may be from time to time decided upon by the Committee, and in case of any default for the period of one month, the Committee shall have power to erase the name of such defaulter from the List of Members.

## **XVI.**

All servants of the Club shall be under the control of the Committee. No member of the Club shall give any money or gratuity to any of the servants. All complaints against them must be made in writing to the Committee.

## **XVII.**

Gambling shall not on any account be allowed in the Club. Any complaints thereof to be decided by the Committee, and no game which may be deemed by the Committee a gambling game shall be allowed in the Club.

## **XVIII.**

Dogs shall not be allowed in the Club House.

## **XIX.**

Any member breaking or injuring any article belonging to or in the use of the Club, shall pay the necessary cost of replacing such article.

## **XX.**

No expelled or retiring member shall have any claim upon the Committee or the Club.

## **XXI.**

No member shall, upon any pretense whatever, take or allow to be taken away from the Club, any book, newspaper, or other article, the property of, or in the use of the Club.

## **XXII.**

No provisions, wines, or liquors shall be sent out of the Club House for the use of any member or any other person.

## **XXIII.**

If any member shall become bankrupt or insolvent, or make any assignment for the benefit of, or composition with, his creditors, he shall *ipso facto* cease to be a member of the Club, and shall not be again admissible as a member until he has obtained his certificate or a release from his creditors, after which he may be re-elected in the ordinary manner; and, upon being so re-elected, shall be exempt from the payment of any entrance fee.

## **XXIV.**

A copy of the Rules and Bye-Laws shall always be open to the inspection of members and honorary members.

## **XXV.**

Any member or honorary member guilty of wilfully infringing the Rules or Bye-Laws, or of conducting himself in or out of the Club House in an improper manner, shall be liable to expulsion. The charge against the accused member must, in the first instance be submitted in writing to the Committee by a member, and a copy of such charge shall be forthwith transmitted to the member accused; and if upon due investigation they shall be of opinion that the circumstances require the notice of the Club, a Special General Meeting shall be convened by the Committee, and the member accused shall be informed of it. The opinion of such meeting, at which not less than twenty members must be present, shall be obtained by ballot, when, if two-thirds of the members voting at the meeting shall decide that the accused member has merited expulsion, he shall cease to be a member of the Club, and such resolution shall be notified to him forthwith by the Secretary.

## **XXVI.**

At all General Meetings or Special General Meetings ten members shall form a quorum, but should there not be a quorum, the members present may at the expiration of one half hour from the time appointed for assembling adjourn the meeting.

## XXVII.

All resolutions passed by a majority of those present at any meeting of the Club shall be conclusive and binding on all members of the Club, whether present at such meeting or not, provided that such meetings are held in conformity with the Rules.

## XXVIII.

These Rules may be added to or amended at any General Meeting, if fourteen days' notice by circular to each member has previously been sent of the proposed addition or amendment.

## XXIX.

The Committee shall have power to make Bye-Laws, which Bye-Laws shall have the same effect as the Rules relating to the management of the Club (provided they are not inconsistent therewith).

vignette

Lyon and Blair,

*Steam Printers,*

Lambton Quay, Wellington,

N.Z.

## LETTERS PATENT.

SECTION 5. Letters Patent to true and first inventors are granted in New Zealand, for a term not exceeding fourteen years, for new manufactures for which no Letters Patent have been granted elsewhere, and which others at the time of making such Letters Patent shall not be using.

Section 7. The applicant is required to deposit at the Patent Office an instrument in writing under his hand and seal, in the prescribed form, embodying a specification describing the nature of the invention and in what manner it is to be performed, and also a copy thereof, and of the drawings, if any, accompanying it. Fee, £2 10s. (*See* Regulations Nos. 3 and 4 and copy of Schedule.) The day of the deposit of the specification is recorded at the Patent Office, and a certificate thereof is given to the applicant or his agent, by which the invention is protected for six months, in the same manner as though Letters Patent were issued for it.

Section 10. The applicant or his agent is then, or as soon after as he pleases, to give notice of his intention to proceed with his application, and will receive a form of appointment of the day of hearing, which he is to publish, *not less* than sixty clear days prior to the day appointed, once in the *New Zealand Gazelle*, and twice in some newspaper published respectively in each of the towns of Auckland, Napier, New Plymouth, Wellington, Nelson, Blenheim, Hokitika, Christchurch, and Dunedin. (*See* Regulation No. 5.)

Any one interested in opposing the application may, not less than three clear days before the day of hearing, leave at the Patent Office particulars in writing of his objections. Fee, £2 10s.

Sections 11, 12. On the day of hearing, and at the hour appointed, the applicant or his agent shall produce the *Gazette* and newspapers containing the advertisements, and the Patent Officer will then hear the application and any objections. (*See* Regulation No. 0.) If no objections have been lodged, the Patent Officer will merely satisfy himself that the requirements of the Act and regulations have been fulfilled, and will thereupon issue his warrant for the grant of the patent. If, however, objections have been lodged, the Patent Officer will separately hear the applicant or his agent and the objector, and their respective witnesses and evidence, and then decide whether to grant his warrant or not. The Patent Officer may call to his aid, in hearing the case, any person he may think fit, and may order a remuneration to such person, and also any costs incurred by either side, to be paid by the applicant or the objector. (*See* Regulation No. 6.)

Section 15. After the Patent Officer's warrant has been issued, the applicant should apply to have Letters Patent sealed and issued, and at the same time pay the required fee of £2 10s. The Letters Patent cannot be issued after the period of protection has expired, unless (section 16) under certain special circumstances, when the Governor may allow it to be done within another month.

Section 17. The Letters Patent will be dated and take effect from the date on which the specification was deposited at the Patent Office.

Sections 8 and 14. The invention must be brought into actual and public use in the colony within two years from the date of the patent; and the fee of £15 must be paid within three years from the same date, or the patent will cease to be of any effect.

## LETTERS OF REGISTRATION.

Section 20. For any invention patented elsewhere no Letters Patent can be issued; but Letters of Registration will be granted on compliance with Regulations Nos. 13 and 14, and on payment of £10. Such Letters of Registration will be kept in the Patent Office, and will have the same effect in the colony as Letters Patent, but will continue only as long as the original Letters Patent. (A certified copy will be supplied on payment of nine shillings.)

## Extracts from Rules and Regulations Under "the Patents Act," 1870.

[Published in the *New Zealand Gazette*, No. 85, of 5th September, 1878.]

\* \* \* \*

2. The Registrar of Patents shall have the care and custody of all registers and documents in the Patent Office, and to him all notices or instruments required or authorized by the said Act or these regulations may be delivered. ....

3. The Patent Office will not correspond, and therefore all business with it must be transacted personally by the applicants or by their agents; and, upon any application or hearing, the applicant may appear personally or by agent.

## LETTERS PATENT.

4. Every specification relating to applications for Letters Patent shall be subject to the following conditions :—

- It must be written in a large, legible hand, or printed in fair legible type, and shall be in the form contained in the First Schedule to the said Act, or to the like effect. (*See* Schedule hereafter.)
- It shall be written book wise upon both sides of one or more skins of parchment, and every page thereof shall be twenty inches in length by fifteen inches in breadth.
- The title of the invention must state distinctly and specifically the nature and object of the invention, and every specification must be limited to one invention.
- After describing the details of the invention with precision, it shall contain a distinct claim for the especial novelty thereof, and
- A declaration that no Letters Patent have been applied for elsewhere by the applicant for the invention in respect of which the application is made.
- Every copy of any specification shall be legibly written upon pages of foolscap paper, and upon one side only of each page.
- The drawings (if any) accompanying such specification shall be made upon parchment or tracing-cloth, and the following directions must be observed in making copies of drawings :—
- Drawing-paper, tracing-paper, or tracingcloth may be used; should be as white, clean, and smooth as possible, and should be rolled up and not folded.
- The drawings should be made with Indian ink, freshly rubbed down, *quite black*, free from grit and glaze. Pale ink must on no account be used.

No colour but black is allowed.

All lines, writing, figures, and letters must be clearly and firmly drawn, so as to allow of their being visible when considerably reduced by the process of photo-lithography.

All shading must be by black lines sufficiently wide apart for the purpose aforesaid.

5. The notice of an intention to proceed with an application for Letters Patent must be delivered at the Patent Office at least ninety days before the expiration of the period of protection.

6. When in any case the Patent Officer deems it expedient, he may make an order that the applicant or his agent, and the objector or his agent, shall deposit before the hearing such sum as the Patent Officer may think fit to meet any costs of the hearing, or costs connected therewith or incident thereto.

7. When an applicant is desirous of submitting an amended specification or drawing for the allowance of the Patent Officer, such amended specification or drawing must be left at the Patent Office at least five days preceding the day of hearing.

8. No amendment or alteration at the instance of the applicant will be allowed in any specification or drawing after the specification shall have been registered, except on the hearing of the application for Letters Patent, and then only in the cases permitted by the proviso to the seventh section of the said Act, or for the correction of merely clerical errors, or of omissions made *per incuriam*.

9. The Patent Officer, or, in case of his illness or absence from Wellington, the Registrar of Patents, shall have power to adjourn from time to time the hearing of any application for Letters Patent.

\* \* \* \*

11. Notwithstanding the issue of the Patent Officer's warrant, no Letters Patent shall be prepared until application in writing shall have been made by the applicant or his agent for the preparation of the Letters Patent, and until the fee payable on obtaining Letters Patent shall have been paid.

12. If any Letters Patent be lost or destroyed, duplicate Letters Patent of the like tenor and effect, and sealed and dated as of the same day as such lost or destroyed Letters Patent, may be issued upon evidence of such loss or destruction being produced to the satisfaction of the Patent Officer. The fee of ten shillings shall be paid on making application for new Letters Patent, and the fee of two pounds on obtaining the same.

## **Letters of Registration.**

13. Every application for Letters of Registration shall be accompanied#

- By a certified copy of the original Letters Patent and specifications and drawings (if any):
- By a duplicate copy of such specification and drawings:
- By a statutory declaration, by a person conversant with the laws of the country or colony in which the said Letters Patent have been granted, that he has searched the Registry of Patents in the country or colony in which the patent has issued, and that such Letters Patent are, according to the laws of that country or colony, still in force, and not assigned or parted with:  
Such declaration shall be made by some person other than the person claiming Letters of Registration:
- By a statutory declaration by the applicant that he is the person named in the original Letters Patent or Letters of Registration, and the *bona fide* holder thereof:
- Provided that, if the applicant be the assignee of the Letters Patent, or of any interest therein which would entitle him to Letters of Registration, he shall furnish, in lieu of the said declarations, a certified copy of the deed of assignment, and a statutory declaration that he is the person named in the copy deed, and that it is a true copy of the original deed.

14. The directions contained in Regulation No. 4, as to writing, material, and size of specifications, shall apply to all manuscript specifications accompanying applications for Letters of Registration.

The directions as to copies of such specifications shall apply to the duplicate required of such specifications; and the directions as to drawings and copies of drawings shall apply to the drawings and duplicates of drawings (if any) accompanying such specifications.

Printed specifications and drawings of any size and on paper will be received if the duplicates of drawings are capable of being photo-lithographed.

## **ASSIGNMENTS AND LICENSES.**

15. Before any assignment or license executed in New Zealand shall be registered, the assignee or licensee shall furnish—

- A statutory declaration by one of the attesting witnesses to the said assignment or license of the due execution of the said assignment or license:
- A certified copy or copies of the assignment or license, and other instruments or documents of title.

16. Before any assignment or license executed out of New Zealand shall be registered, the assignee or licensee shall furnish—

- A statutory declaration by one of the attesting witnesses to the said assignment or license of the due execution of the said assignment or license:

Provided that, if it be proved to the satisfaction of the said Patent Officer that the attesting witness to any such assignment or license is dead or cannot be found, the execution of the said assignment or license may be proved by a statutory declaration of any other person capable of declaring to the same:

- A certified copy or copies of the assignment or license, and other instruments or documents of title:
- A statutory declaration by the applicant that he is the person named in the copy deed, and that it is a true

copy of the original deed.

17. No assignment or license of two or more Letters Patent or Letters of Registration included in one deed or instrument shall be registered, and no certificate of assignment or license shall be granted, unless a fee for such registration or certificate be paid in respect of each such Letters Patent or Letters of Registration in respect of which such registration or certificate is desired.

## MISCELLANEOUS.

18. Documents in any language other than English, deposited in the Patent Office, must be accompanied by translations into English certified to as correct by some person approved of by the Patent Officer, and the regulations relating to original documents shall apply to translations.

\* \* \* \*

20. The fee of one shilling for every search and inspection mentioned in the Eighth Schedule to the said Act shall be paid for the inspection of each book, specification, and the drawings appertaining to each Letters Patent, Letters of Registration, or Application.

21. Applications for copies of documents or drawings in the Patent Office must be accompanied by a deposit of such sum as the Registrar of Patents shall consider sufficient to cover the cost of copying. Copies of drawings are to be charged for according to the time and labour required in each case.

\* \* \* \*

23. In the interpretation of these regulations, the following terms and expressions shall have the meanings hereby assigned to them :—

- A "statutory declaration" means a declaration made in Great Britain or Ireland, or any British colony, or New Zealand, before a Justice of the Peace, notary public, or other person having authority to take or receive a declaration under any law for the time being in force; and, if made in any foreign country, means a like declaration made before a British Consul or Vice-Consul, or other person having authority to take or receive such a declaration under any Act of the Imperial Parliament for the time being in force authorizing the taking or receiving thereof.
- A "certified copy" means a copy of any deed or instrument certified by a statutory declaration as aforesaid, or by a notary public, to be a true and correct copy, and shall include any such copy under the seal of any Patent Office or other department issuing any such patent, and certified under the hand of any Commissioner or other officer of such office or department to be a true copy thereof.

\* \* \* \*

The following is the Schedule referred to in Regulation No. 4:—

TO ALL TO WHOM THESE PRESENTS SHALL COME,

I,\_\_\_\_\_, OF\_\_\_\_\_, IN THE\_\_\_\_ OF\_\_\_\_, SEND GREETING:

WHEREAS I am desirous of obtaining Royal Letters Patent for securing unto me Her Majesty's special license that I, my executors, administrators, and assigns, and such others as I or they should at any time agree with, and no others, should and lawfully might from time to time, and at all times during the term of fourteen years (to be computed from the day on which this instrument shall be left at the office of the Patent Officer), make, use, exercise, and vend, within the Colony of New Zealand and its dependencies, an invention for [*Insert the title of the invention*]; and in order to obtain the said Letters Patent I must, by an instrument in writing under my hand and seal, particularly describe and ascertain the nature of the said invention, and in what manner the same is to be performed, and must also enter into the covenant hereinafter contained: Now know ye that the nature of the said invention and the manner in which the same is to be performed is particularly described and ascertained in and by the following statement (that is to say) [*Describe the invention, and the especial novelty therein for which Letters Patent are claimed*]. And I do hereby, for myself, my heirs, executors, and administrators, covenant with Her Majesty, her heirs and successors, that I believe the said invention to be a new invention as to the public use and exercise thereof, and that I do not know or believe that any other person than myself is the true and first inventor of the said invention, and that I will not deposit these presents at the office of the Patent Officer with any such knowledge or belief as last aforesaid. *And I do hereby declare that no Letters Patent have been applied for elsewhere by me for the invention in respect of which this application is made. In witness whereof I have hereunto set my hand and seal, this day of, 18.*

Witness to signature—

## Table of Fees Under "Patents Act, 1870."

£ s. d. On depositing specification 2 10 0 On obtaining Letters Patent ... 2 10 0 At or before the expiration of the third year 15 0 0 On lodging particulars of objections ... 2 10 0 On presenting petition for extension ... 2 10 0 Every search and inspection 0 1 0 Entry of assignment or license 0 10 0 Certificate of assignment or license 0 10 0 Filing of memorandum of alteration or disclaimer ... 2 10 0 Entering any caveat ... 2 10 0 Copy or extract of any writing, per common law folio 0 1 0 On obtaining Letters of Registration... 10 0 0 Copy of Letters of Registration 0 9 0 On application for duplicate Letters Patent... 0 10 0 On obtaining same 2 0 0 12

N.B.—*Copies of Specifications of Inventions patented in Great Britain, Victoria, New South Wales, &c., are available for inspection at the Patent Office.*

*Specifications of Inventions in respect of which Letters Patent or Letters of Registration have been applied for in New Zealand, illustrated by photolithographs, are published, and may be obtained through any bookseller, price 12s. for the first series, 1870-73; 2s. 6d. for the second series, 1874; and 5s. each for subsequent volumes.*

Rules of the Wellington WORKING MEN'S CLUB. *Established - - July, 1877.* Printed at the "N.Z. Times" Office, Wellington: Willis St., Wellington MDCCCLXXVII

# **Wellington Working Men's Club.**

## **Patron:**

- HIS EXCELLENCY THE MARQUIS OR NORMANBY, K.C.M.G.

## **President :**

- P. GALVIN.

## **Trustees:**

- W. HUTCHISON, ESQ., MAYOR.
- S. BROWN, ESQ.

## **Secretary:**

- V. CLARIDGE.

## **Treasurer:**

- H. E. WARCUP.

## **Committee:**

- J. AUSTING
- J. A. CAPPER
- F. A. HARPER
- F. JENNINGS
- G. T. RICHARDSON.

## **Bankers:**

- THE COLONIAL BANK OF NEW ZEALAND.

# **Constitution and Rules of the Wellington Working Men's Club.**

vignette

## **I.**

This Club shall be entitled "THE WELLINGTON WORKING MEN'S CLUB."

## **II.**

The object of the Club shall be to provide a Reading Room, Writing Materials, Refreshments, Chess, Draughts, Cards, Dominoes, and such other Amusements as the Committee shall think fit; and also to promote genial and social intercourse among the Members.

## **III.**

The Club shall consist of Life, Honorary, and Ordinary Members. The Club is open to Working Men over twenty-one years of age; and youths over eighteen years of age will be admitted, if nominated by a senior Member.

## **IV.**

Any donor of a sum of not less than Ten Guineas shall be entitled to a Life Membership (subject to the approval of the Committee); and the Club shall have power to grant the same for special services. The yearly subscription for Honorary Members shall be One Guinea; the entrance fee for Ordinary Members shall be Five Shillings; and the subscription shall be Ten Shillings per annum, Five Shillings half-yearly, or One Shilling per month; and all subscriptions shall be due and payable on the first Monday in each month, *in advance*.

## **V.**

The Club shall be governed by a President, Treasurer, two Trustees, together with five Members, chosen with them to act as a Committee, who shall be appointed at a General Meeting held every six months. The first half-yearly meeting to be held on Monday, 14th January, 1878.

The Trustees shall retain office until they resign or are removed at a Special Meeting convened for the purpose.

## **VI.**

The Secretary, Steward, Stewardess, and all paid Officers shall be appointed by the Committee, and shall act at all times under their direction. The Committee shall have the power of suspending or dismissing them; any Officer so suspended or dismissed shall have the right of appeal to a General Meeting of the Club.

## **VII.**

The President shall preside at all Meetings, whether Committee or General; but should he be absent at any Meeting, the Committee or Members shall have power to choose one from the Meeting to act as Chairman.

The Trustees to hold in trust all property belonging to the Club, and to sign all cheques and bills.

The Treasurer to receive all monies, and pay the same into the Bank to the credit of the Club; and he shall pay all accounts passed by the Committee: all accounts to be paid by cheque.

The Secretary's duties shall be to keep a clear statement of the accounts of the Club, and take correct minutes of meetings, conduct all correspondence, and receive entrance fees and subscriptions, and hand over all monies so received to the Treasurer at least once a week.

## **VIII.**

Any resolution in Committee, involving an expenditure of over £25 for special purposes, to be posted in the

Club Rooms fourteen clear days before such resolution shall come in force.

## **IX.**

The Committee shall have the power of suspending Members for misconduct; but any Member so suspended shall have the right of appeal at the next General Meeting.

## **X.**

Any Member's subscriptions being in arrear three months shall be suspended from the privileges of the Club until the same be paid; but any Member leaving the city for any lengthened period, on giving notice of his intention of so doing to the Secretary in writing, shall be placed on a separate list, and his subscriptions be suspended until he returns.

## **XI.**

No intoxicated person shall be allowed in the Club Rooms.

## **XII.**

No swearing or obscene language shall be allowed in the Club, and any Member persisting in such or other disorderly conduct, after being cautioned by any of the Officers, shall render himself liable to expulsion.

## **XIII.**

No gambling to be allowed in the Club, and any complaints thereof to be decided by the Committee.

## **XIV.**

No Member shall remove any book, newspaper, or other article, the property of the Club. Any Member breaking, tearing, or injuring any such property, shall be compelled to make good and restore the same.

## **XV.**

No wines, spirits, or refreshments shall be sent out of the premises of the Club.

## **XVI.**

No refreshments shall be supplied to any but *bonâ fide* Members of the Club; but any Member introducing a friend shall have the privilege of calling for refreshments for the said friend. Any Member found taking money, for the purpose of calling for refreshments, from the friend so introduced, shall render himself liable to expulsion.

## **XVII.**

Any person desirous of joining the Club as an Ordinary Member shall be required to be introduced by a Member of the Club; and any Member knowingly introducing any improper person shall render himself liable to expulsion. The Committee shall have the power to expel any Member so introduced.

## **XVIII.**

No expelled or retiring Member shall have any claim on the Committee, either collectively or individually.

## **XIX.**

The Committee shall have the power to make Bye-Laws as occasion may require : provided these Bye-Laws are not inconsistent with the Rules; and these Bye-Laws shall have the same effect as the Rules.

All complaints in connection with the Club to be made in writing to the Committee.

## **XX.**

The President shall have the power to call Special General Meetings, on a written requisition of not less than twenty Members; the requisition to state for what purpose the meeting is called, and to be posted in the Club Rooms fourteen clear days before such meeting.

## **XXI.**

Two Auditors shall be elected from the general body of Members at each half-yearly meeting; members of Committee not to be eligible for election as Auditors. The Auditors' fees to be fixed by the Committee.

## **XXII.**

The hours during which the Club shall be open on week days shall be from 9 a.m. until 11 p.m., and from 10 a.m. to 10 p.m. on Sundays; and the bar shall be closed from 1 p.m. to 6 p.m. on Sundays.

## **XXIII.**

Should any Member of Committee resign during the six months for which he was appointed, the Committee shall have the power to fill up such vacancy until the following General Meeting.

## **XXIV.**

The Club shall not be dissolved so long as there are five members; and should the Club be dissolved, any monies remaining shall be handed over to the Benevolent Institution, or some such charitable institution.

## **XXV.**

No alteration shall be made in the foregoing Rules without one clear month's notice being given before a General Meeting; and the said notice shall be posted on a notice-board, to be provided for the purpose, in the Club Rooms, for the same period.

RULES & REGULATIONS OF THE WELLINGTON CLUB.. *Incorporated, August, 1878, Under the "Joint Stock Companies' Act, 1860," and Amendments thereof.* Printed at the "New Zealand Times" Office Willis Street, Wellington: 1877

# **Index**

# **Rules.**

## **General Management.**

1. The general affairs of the Club shall be managed  
Committee of Management.  
by a Committee, who shall, from time to time, make such Bye-laws and Regulations, consistent with the General Rules, as they may think necessary or expedient for the well-being of the Club; and their regulations and decisions on all questions shall be binding, until set aside by a Special General Meeting of the Club, to be assembled as hereinafter directed.

## **Officers.**

2. There shall be a President, a Vice-President, and  
President, Vice-President, and Trustees.  
Trustees of the Club, who shall remain in office until death or resignation, or until a Special General Meeting of Proprietary Members, convened by the Committee expressly for the purpose, shall think fit to remove any of them.
3. The property of the Club shall be vested in Trustees,  
Trustees.

and upon any resolution, that a Trustee be removed, being passed, all property belonging to the Club then vested in him shall thereupon become vested in the other and continuing Trustees, and he shall cease to have any interest therein as Trustee.

#### Auditors.

4. There shall be two Auditors (who shall not be members of Committees) elected annually at the General Meeting, who shall audit the accounts.

Committee may appoint Auditors.

5. Should the General Meeting fail to elect Auditors, the Committee may appoint them.

## Committee.

### Members of Committee

6. The Committee shall consist of the President, Vice-President, the Trustees, and seven elected Proprietary Members; three to form a quorum.

To be elected at Annual General Meeting.

7. The seven elected Members shall be elected at the Annual General Meeting of the Club, and shall hold office for one year and until the election of their successors.

Non-attendance of members of Committee.

8. Any elected Member of the Committee absenting himself from three consecutive Meetings without permission of the Committee, shall, at their option, cease to be a Member thereof, and the Committee may elect a substitute for his unexpired term of office.

Vacancies in Committee.

9. In the event of a vacancy occurring in the Committee, the remaining Members of the Committee shall fill up such vacancy for the unexpired term of office.

10. The Committee shall make Regulations for, and Committee to make Regulations, keep Minutes. &c.

keep Minutes of, their Meetings and Proceedings, and such Minutes, together with the Accounts of the Club and Balance Sheet, shall be open for inspection of Members one week before every Annual Meeting.

## Membership.

11. The number of effective Members of the Wellington Number of Members.

Club shall not exceed three hundred.

12. Members shall be elected by a general ballot.

Election to be by Ballot. Nomination of Candidates.

Each Candidate for admission must be proposed by one Member, and seconded by another; and the name of the Candidate, with the names of the proposer and seconder in their own handwriting, must be exhibited in the dining-room of the Club for twenty-eight days preceding the day of ballot.

13. The ballot shall take place between 8 and

Mode of Ballot

9 p.m., on the second Saturday of every month, during which time the ballot shall be kept open in the presence of two Members of Committee.

14. No ballot shall be valid unless fifteen Members Fifteen Members to vote.

actually vote. One black ball in five shall exclude.

15. Proxies to be available; but no Member to hold Proxies.

more than two.

16. No rejected Candidate shall be re-proposed for Rejected candidates.

election within the space of twelve months after rejection, unless with the sanction of a majority of the whole of the Committee, at a Meeting convened for the purpose of considering the question.

Notice to New Members.

17. On the admission of each new Member, the Committee or Secretary shall notify it to him, furnishing him, at the same time, with a copy of the Rules, and stating the amount of the entrance fee and annual subscription, on payment of which he shall be enrolled on the books of the Club, and become entitled to its privileges.

## **Entrance Fee and Subscription.**

### **Entrance Fee and Subscription**

18. The Entrance Fee shall be Ten Pounds Ten Shillings, and the Annual Subscription shall be Ten Pounds Ten Shillings, payable in advance. Members elected within the latter half of the financial year shall only be charged with half the subscription for that year.

### **Entrance Fee and Subscription to be paid in advance.**

19. No newly elected Member shall enjoy the privileges of the Club until he shall have paid his Entrance Fee and Subscription.

### **Non-payment of Entrance Fee and Subscription by New Members.**

20. If a newly elected Member does not pay his Entrance Fee and Subscription within three months after his election, his election shall be void, unless he shall justify the delay to the satisfaction of the Committee,

### **21. The Annual Subscription is due on the first day**

### **Non-payment of Subscription by Members.**

of May. If any Member fail to pay on or before the 31st July his Annual Subscription due on the 1st May preceding, he shall pay a fine of One Guinea; and if any Member shall fail to pay his Annual Subscription and the fine, or any call that may be made within six months from the 1st May, or from the time the call was made, the Member so in default shall cease to be a Member of the Club, and the Secretary shall signify the same to him in writing, but the Committee may reinstate any Member who

### **Reinstating Members.**

shall give them a satisfactory explanation upon his paying subscription, and a fine of £2 2s. in all, or calls made.

### **22. At the end of every three months, a List shall**

**List to be posted of those who have ceased to be members.**

be posted in the Dining-Room of the Club of the names of Members who have died, and of persons who have ceased to be Members during the preceding three months. The first of such List shall be so posted on the first day of November, 1877.

### **23. Those who are Non-Proprietary Members have**

### **Non-proprietary Members.**

no interest in the property of the Club, and no voice in its management; but are nevertheless responsible for any calls made by the Committee. They may become full Members on payment of Ten Pounds Ten Shillings on or before 30th April, 1878.

### **List of Super numeray Members.**

24. Any Member of the Club intending to leave the Colony, may, upon his, or his agent's application in writing to the Committee (his subscription for the current year being paid), be placed on the list of Supernumerary Members, and be exempted from payment of Annual Subscription until his return, when it will be necessary, before he is replaced on the effective list, that he should pay a portion of the subscription for the then current year, calculated from the first day of the month in which he returned to the Colony, and all calls that may have been made during his absence.

### **Retiring Members.**

25. No Member retiring from the Club, or ceasing, from any cause, to be a Member, or who shall not have paid an Entrance Fee. shall be entitled to, or have any claim upon, any portion whatever of the property of the Club.

## **General and Special Meetings.**

### **Annual General Meeting to be held in May.**

26. An Annual General Meeting of the Proprietary Members of the Club shall be held in the month of May, with power of adjournment. The Chairman of the meeting shall have an original and casting vote at such meeting.

### **Business at Annual General Meeting.**

27. The Annual General Meeting shall elect the Committee for the ensuing year, and make any modification of, or addition to, the Standing Rules of the Club: provided, however, that any proposed alterations or additions shall be posted in the dining room, for one month previous to such meeting.

### **28. A Special General Meeting of the Proprietary**

### **Special General Meeting.**

Members of the Club may be called by the Committee, of their own motion, and shall be called at the

written request of six Proprietary Members of the Club. All Special General Meetings shall have the same powers of an Annual Meeting, with this right, that only one week's notice of the subject matter to be discussed at such meeting need be posted in the Club.

**29. No General or Special Meeting of the Club**

No Meeting without Fifteen Proprietary Members.

shall be formed without the presence of fifteen Proprietary Members, either personally or by proxy.

**30. All resolutions passed at meetings of the Club**

Resolutions conclusive and binding.

shall be conclusive and binding on all the Members of the Club, whether they shall be present at such Meetings or not, provided that such Meetings are held in conformity with the Rules at present, or which may hereafter be in force in the Club.

## **General.**

**31. Any Member wilfully infringing any of the laws**

Misconduct of Members.

or bye-laws of the Club, or becoming a defaulter to the Club, or grossly misconducting himself, whether within or without the Club, shall be answerable to the Committee, who may, at their discretion, suspend such Member, and convene a Special General Meeting of the Club thereon. The opinion of such Meeting shall be ascertained by ballot, without proxies; when, if two-thirds of the votes shall so decide, the accused shall forthwith cease to be a Member of the Club.

Members becoming Bankrupt.

**32. Any Member becoming bankrupt or insolvent, or making any general assignment of all his property for the benefit of his creditors, shall, cease to be a Member of the Club.** Any Member ceasing to be such, under this rule, may, on obtaining his certificate or release, or otherwise ceasing to be bankrupt or insolvent, be re-admitted under the regulations for the election of Ordinary Members; and upon being so readmitted, shall be exempt from the payment of any entrance fee, unless he has been a Non-Proprietary Member, in which event he must pay such entrance fee, as may be payable for the time being.

Removal of Books, &c., prohibited.

**33. No Member of the Club shall take away from the Club House, or deface, tear, or injure, any newspaper, book, pamphlet, or other article, the property of the Club.** Members breaking or injuring any article, the property of the Club, shall pay for the same.

Restrictions concerning Gaming.

**34. No game of chance shall be allowed; nor shall dice be used, except for backgammon.** At whist, and similar games, no higher stakes than half-crown points shall be played for; nor any bet made exceeding five shillings on the rubber.

**35. A copy of the Rules and Bye-laws shall be always**

Rules and By-laws open to inspection.

open to the inspection of Members and Honorary Members.

**36. Gratuities to the Club Servants are prohibited.**

Gratuities to Servants prohibited.

**37. The Tariff shall be posted in the Steward's room and dining room.**

Tariff to be posted.

**38. No Member shall bring a dog into the Club on**

Dogs.

any pretence whatever.

**39. All Members are to pay their Bills for any expenses**

Payment of Bills by Members.

they incur in the Club House, weekly; the House Steward having positive orders not to keep open an account beyond that period, and being under the necessity of accounting to the Secretary weekly for all Moneys passing through his hands. To every debt remaining unpaid for one month, a fine, at the rate of ten per cent. for each month, shall be added.

**40. The Club House shall be open from seven**

Hours Club-House open.

o'clock a.m., till twelve o'clock p.m., after which hour no refreshments will be supplied, except on such special occasions, as the Committee may direct, or during time Parliament is in Session.

**41. No Smoking shall be allowed in the Club House,**

Smoking.

except in the room or rooms designated or appointed for that purpose.

42. No Member whose Subscription is in arrear

Members in arrear.

for three months shall be entitled to vote, either for the Election of a Member, or at any Meeting of the Members of the Club.

## Honorary Members.

Governor and his Staff.

43. The Governor of New Zealand and his Staff shall be Honorary Members of the Club.

Admission of Visitors.

44. Gentlemen newly arrived, or being visitors to the district of Wellington, may be admitted by any two members, one being a Member of the Committee, as Honorary Members for any period not exceeding one month, during which time they shall not be called upon for any subscription. And it shall be in the

power of the Committee to permit such gentlemen to remain Honorary Members for a further period of six months upon payment of one pound subscription monthly in advance.

Officers of Army and Navy.

45. Officers of Her Majesty's Army and Navy, on actual service, and during their stay in Wellington, shall be Honorary Members.

Officers of Colonial Forces.

46. Officers of Her Majesty's Colonial Forces, on actual service, may, during their stay in Wellington, be admitted as Honorary Members, at the discretion of the Committee.

Members proposing Honorary Members.

47. The Member proposing a candidate for Honorary Membership is to be held responsible for his obligations, if he is admitted as an Honorary Member.

48. No person residing within the Provincial District

Honorary Members.

of Wellington shall be entitled to be an Honorary Member.

49. Honorary Members are not entitled to introduce

Strangers.

strangers into the Club.

## Bye-Laws.

### Meals.

1. Breakfast shall extend from 8 a.m. to 10 a.m.

Removal of Breakfast.

2. Any Member requiring Breakfast earlier than 8

Early Breakfast.

a.m., or later than 10 a.m., shall pay sixpence extra.

### Breakfast.

3. Breakfast shall be removed at 10.30.

Removal of Lunch.

### Lunch.

4. Shall extend from 1 p.m. to 2 p.m.

Lunch

5. Lunch shall be removed at 2.30 p.m.

6. The House Dinner shall be at 7 p.m., unless otherwise ordered, by the Committee.

House Dinner.

7. Any Member or Honorary Member may have the choice of any room that may be vacant.

Choice of Room.

8. No Member or Honorary Member shall be compelled

Exchange of Room.

to exchange or remove from the room he first occupies, save at his own desire, so long as any other room remains vacant.

9. Should all the Bedrooms be full, the first arrived  
Compulsory Vacating of Room.

Honorary Member (or Subscribing Member, provided he shall have occupied any room for two weeks or more) must vacate his room, should any Subscribing Member require for his own use; but no such change shall be made after twelve o'clock of any day.

Giving up Room.

10. Any Member or Honorary Member who has occupied a Bedroom on the previous night, shall be deemed in occupation the following night, unless he give notice to the Steward before twelve o'clock noon of his intention to vacate it.

Retaining Room during temporary absence.

11. Subject to Bye-Law No. 9, any Member or Honorary Member may retain his room during a temporary absence, not exceeding one week, by notifying his wish to the Steward, and paying for the time during which he retains it.

Smoking Prohibited in Bedrooms.

12. Smoking will not be allowed in any of the Bedrooms.

Charges per Day.

13. Members and Honorary Members residing in the house to be charged at the rate of ten shillings per day. This charge to cover cost of board. This charge not to apply to Members who occupy a bedroom for a single night merely. Subscribing Members residing for a period of six months or more shall be charged at the rate of six days for seven.

Mode of making Payments.

14. No Servant of the Club, with the exception of the House-Steward, is allowed to receive cash in payment from Members or Honorary Members; and for all refreshments payments shall be made by means of Cards, to be signed by the Member or Honorary Members, or by Tickets of money value, to be purchased from the Secretary or House-Steward; and Members are requested to accept such tickets only in sheets of ten, and to separate before using them.

## Cards.

15. Members playing dummy must, on the entrance  
Cards.

of a Member or Members, sufficient to make up a full set, finish at the end of their rubber; and on cutting, must cut as Members who have last entered the room

16. Members, who have played dummy, desirous of cutting into a table, being formed, will likewise, if any other Member is waiting, cut in as Members who have last entered the room.

17. When two tables finish their second rubber at the same time, any player may demand a general cut.

## Billiard Room.

18. Any person cutting or tearing the cloth, or otherwise  
Damaging Billiard Table.

damaging the Billiard Table, shall pay a fine of Two Guineas.

Rules of The Wellington and Hutt Building Society, 1875.. ESTABLISHED UNDER THE "BUILDING AND LAND SOCIETIES' ACT, 1866," For The Regulation of Building & Land Societies. Instituted, December, 1874. Wellington : Printed by Lyon and Blair, Lambton Quay, 1875.

# Officers of the Wellington & Hutt Building Society, 1875.

Offices: HUNTER STREET.

President: The Hon. W. H. REYNOLDS, M.H.R.

Trustees: GEORGE CRAWFORD, ESQ., M.P.C., J.P. JOHN MARTIN, ESQ.

Treasurer: G. H. VENNELL, Esq.

Committee: R. J. DUNCAN, ESQ., J.P. H. M. LYON, ESQ., EDWARD W. MILLS, ESQ., THOS. MILLS, ESQ., JOHN

PLIMMER, ESQ. G. H. VENNELL, ESQ. ANDREW YOUNG, Esq.  
Hutt Sub-Committee: The Hon. W. FITZHERBERT, C.M.G., M.H.R., H. BUNNY, ESQ. M.H.R., &c. N.  
VALENTINE, ESQ., T. MULLINS, ESQ. J. C. CRUICKSHANK, ESQ., M.P.C. THOMAS WALDIN, ESQ.  
Bankers: The National Bank of New Zealand.  
Solicitors: Messrs. BRANDON & QUICK.  
Auditors: To be appointed annually, in accordance with Rules.  
Secretary: GEORGE H. TRIBE.

## Rules of the Wellington and Hutt Building Society, 1875.

### Name.

1. A SOCIETY, under the Building and Land Societies' Act, 1866., to be called THE WELLINGTON AND HUTT BUILDING SOCIETY, 1875., is hereby established.

### Construction of Rules.

2. In construing these rules every word importing the singular number shall be understood to mean the plural also, and words importing the plural shall include the singular: and every word importing the masculine gender shall be understood to mean a female as well as a male : the word "Committee" shall mean the Committee of Management: the word "month" shall be held to be a calendar month; and the word "year" shall mean the Society's year ending on the first Tuesday in January, and the words "member" or "mortgagor" shall be deemed to include the heirs, executors, administrators, and assigns of such member and mortgagor, unless there be something in the context inconsistent with, or repugnant to such meaning.

### Objects.

3. The objects of the Society are the raising a stock or fund to enable its members to purchase freehold properties either in town or country by means of moderate monthly contributions; to enable persons possessed of land to erect buildings thereon; to grant loans on the security of freehold or leasehold property, to be repaid by monthly instalments; to grant loans to the members on the security of their shares; to afford a safe and profitable investment for savings, and to facilitate the accumulation of small sums of money for such purposes, and others provided for in the following rules :—

### Place of Meetings.

4. The place of meeting for the business of the Society shall be at the Offices of the Society. Hunter-street, in the city of Wellington, or at such other place within the said city, as the Committee of Management for the time being shall appoint.

### Time of Meetings.

5. The monthly general meetings shall be held on the first Tuesday of each month (unless the same shall be a holiday, in which case the meeting shall be held on the following Tuesday), and shall commence at seven o'clock in the evening, and shall remain open at least one hour: Provided always that one week's notice of any change shall be given by three consecutive advertisements in some daily newspaper published in the city of Wellington. The Chairman of any meeting of the Society shall have power to adjourn the same to an hour and day to be named by him.

6. The Committee shall meet as often as may be necessary,

### Committee Meetings and Quorum.

in such place and at such hour as they may from time to time determine upon, for the purpose of conducting the business of the Society; but no business shall be done if less than one half the Committee be present.

7. Any three of the Committee, shall have power to call a special

### Special Meeting.

meeting of the Committee at any time; and the Committee, or thirty shareholders, shall have power to call a special meeting of the Society, by giving six days' notice, specifying the cause of the meeting to the Secretary, who shall immediately summon a meeting of the Society by advertisement.

8. The business of the Society shall be conducted by a Committee

### Conduct of business.

of Management consisting of not less than seven members (one of whom may be the Treasurer), two Trustees, two Auditors, a Treasurer, a Surveyor and Valuator, a Solicitor, and Secretary, all of whom must be shareholders. And the Members of Committee must hold each twenty shares, ten of which must continue unrealized.

9. The Chairman of the Committee of Management shall be

Chairman,  
appointed by the Committee present.

10. The Annual General Meeting shall be held in the month  
Annual Meetings.

of January in every year during the continuance of the Society, at which meeting three or four members of the Committee shall retire, who shall be eligible for reelection. The retiring members for the first year shall be selected by lot under the direction of the Committee of Management; and afterwards the order of retirement shall be determined by rotation.

11. The officers of the Society shall be separately elected and  
Mode of Voting.

all questions decided by a majority of votes; and the sense of the meeting taken by a show of hands, or by a division, or by ballot if demanded, in all cases not otherwise specially provided for; and except in such cases, no member shall be entitled to more than one vote, and the chairman shall have a deliberative, as well as in all cases of equality of votes, the casting vote.

12. No minor, nor female, shall be competent to serve in any  
Minor.

office of this Society but may hold shares, and Mac vote.

13. The Trustees shall make all payments which the Committee  
Payments.

may order (such order directing the payment to be in writing, and signed by the Chairman, and two members of the Committee) by cheques upon the Society's Bankers, to be signed by one of the Trustees, countersigned by the Secretary.

14. Previous to the order for the cheque being signed for  
Advances.

an advance to any member, the Secretary shall produce, if necessary, for the inspection of the Committee members signing such order, the Surveyor's report, and the Solicitor's certificate of title.

15. All deeds, writings, and securities to and from the Society,  
Securities.

shall be made and taken in the names of the Trustees, and when made to the Society, shall be deposited in a box having two distinct locks with a key for each, one of which keys shall be kept by one of the Trustees, and the other by the Treasurer of the Society. Such box shall be lodged with the Bankers of the Society, in the names of the Trustees for the time being.

Schedule of Securities.

16. The Secretary shall keep a schedule of all deeds so deposited, in a book to be provided for that purpose, to which he shall get the signatures of one or more of the Trustees, or the Treasurer, on delivering such deeds to him or them; and no deed or other security shall be taken out or withdrawn from such box without a written order or authority signed by the Chairman of the meeting ordering the same, and countersigned by the Secretary.

Advances from Banker.

17. As often as it shall be deemed advisable to advance to any shareholder the value of any share, or any fractional part of a share, should there not be money sufficient in the hands of the Bankers to the credit of the Society, it shall be lawful for the Committee, or the major part of them, to direct the Trustees to apply for, and obtain from, the bankers, or other persons, such sum or sums of money as shall be necessary to provide for such share or fractional part of share; and the Trustees shall make such application accordingly. And for any sum of money so borrowed as aforesaid, the funds for the time being payable by the members of the Society, and all the property for the time being vested in the Trustees of the Society, shall be security to the Trustees for moneys so borrowed.

Trustees.

18. The Trustees of this Society shall have the privilege of admission at all times into the meetings of the Committee, and of giving their opinion on all questions and matters under discussion, but shall not be entitled as Trustees to vote thereon.

Removal of Trustee.

19. In case either of the Trustees shall be discharged from, resign his trust, or be incapable of acting, either from mental or bodily infirmity, or shall be out of the jurisdiction, or not amenable to the process of the Supreme Court, or be guilty of any neglect or improper conduct (of which the Committee shall be the only judges), or shall become bankrupt or insolvent, or make an assignment for the benefit of his creditors, or shall remove to a distance of more than ten miles from the city of Wellington (unless he shall have a place of business in the city of Wellington), on such incapacity, absence, neglect, improper conduct, removal,

bankruptcy, insolvency, or resignation being reported by any member to the Secretary, he shall forthwith summon a meeting of the Committee, and the Committee may discharge such Trustee from office, but such discharge shall not operate to his prejudice as a member of the Society, so long as he shall think proper to conform to the rules. During the interval between the death, removal, or resignation of a Trustee, and the appointment of a new Trustee, the remaining Trustee shall be competent to act in the execution of the trusts hereby reposed in him, as fully as if no such death, resignation, or removal had taken place.

20. Upon the death, resignation, removal, or discharge from  
New Trustee.

office, as aforesaid, of any Trustee, the Committee shall elect and appoint a new Trustee, in lieu of the Trustee so dead, resigned, or removed from office by the Committee; and the appointment of every new Trustee shall be signed by three of the Committee and the Secretary, and duly recorded; and the continuing Trustee, and such newly-appointed Trustee, shall have the same powers as are hereby vested in the Trustees.

21. The Trustees and other officers of this Society shall not  
Liability of Trustees.

be chargeable with more money than they respectively shall actually receive; and any one or more of them shall not be answerable for the acts, receipts, or defaults of the other, but each of them only for his own acts, receipts, and defaults respectively; and they shall not be accountable for any banker, or other person with whom any part of the money or property belonging to this Society shall be deposited, nor for any misfortune, loss, or damage which may happen in the execution of the powers and trusts herein contained, or in relation thereto, except the same shall happen by or through their own wilful default respectively.

22. It shall be lawful for the Trustees, subject to the mode  
Expenses of Trustees.

of payment prescribed by rule 10, out of the moneys which shall come to their respective hands, to retain to, and reimburse themselves all charges and damages which they may sustain in the execution of any of the powers or trusts vested in them, or in relation thereto.

23. Two members of Committee shall at each monthly  
Stewards.

meeting be appointed and act as Stewards, who shall receive all moneys paid to the use of the Society, and shall be responsible for the amount and quality thereof, and at the close of the meeting or not later than eleven o'clock in the forenoon of the day following such meeting, shall account for, and pay over the same to the Treasurer, and he (upon the receipt thereof) shall

Treasurer.

give an acknowledgment of the same in the Steward's book, and deposit such money on the following day in the Bank of the Society in the names and to the credit of the Trustees.

24. The Treasurer and Committee, and also, when required,  
Duties of Committee and Officers.

the Solicitor and Surveyor, shall attend every meeting of the Committee if summoned, at the hour appointed, and if not there at the expiration of fifteen minutes thereafter may be fined, if the Committee think fit, five shillings each; and in all cases of absence of any officer, the majority of the Committee then present shall appoint a member to act in his stead during such absence, and such deputy shall have the same powers, and be subject to the same rules, payments, and forfeitures, as the officer for whom he shall serve.

25. The Treasurer neglecting to account for and deposit the  
Neglect by Treasurer.

money received as aforesaid in the Bank of the Society within one day (exclusive of bank holidays and Sundays) after the receipt thereof, shall pay the sum of ten shillings for each default, and twenty shillings for each following days default, and if such money be not paid by such Officer into the bank and the bank book be not delivered to the Secretary (who shall apply for it on the second day following the day of the receipt of such money, provided it be not a bank holiday), the Secretary shall summon the Committee, and the Committee shall order such steps to be taken for the recovery of the money so retained as they may deem best for the interests of the Society; and the person so withholding such money may be expelled from the Society, and forfeit all his benefits therein, and may also be proceeded against at law either civilly or criminally for thereover of the said money, with interest, if the Committee think fit.

Security.

26. The Treasurer, Trustees, and every other person concerned in the receipt, management, and expenditure of the Society's money, shall, with two sureties, give a bond in manner and form prescribed in the Schedule A. to the Building and Land Societies' Act, 1866. The penal sum of each such bond to be fixed by the Committee of Management.

Duties of Secretary.

27. The Secretary shall attend every meeting of the Committee and general meeting of the Society, and enter minutes of all resolutions, transactions, and business of the Society, and keep the accounts thereof, in the books to be provided for that purpose; which books, and also the bank book he shall produce at each meeting of the Society and also of the Committee if required. He shall also send the circulars and notices which may from time to time be necessary, and conduct all the correspondence of the Society under the direction of the Committee; and the Secretary shall be required to give security, in accordance with section XVIII. of the Building and Land Societies' Act, 1866.

Personal interests.

28. No member of the Committee shall be allowed to be present or vote on any question in Committee in which he is personally interested, but in matters relating to his personal conduct, he shall be allowed to be present during the discussion of such question.

Power to Fine.

29. The Committee shall have power to fine, or remove from office, any of its own officers, for neglect of duty, or misconduct, on a complaint in writing being made to them stating the accusation, and signed by the shareholder so complaining; such officer having ten days written notice thereof, signed by any two of the Committee, and if such officer do not on the following Committee meeting, give a satisfactory explanation to the Committee then present, they, or the major part of them, may fine or remove him from his office.

Accounts and Salary of Secretary.

30. The Committee may at any time, inspect the books and accounts to be kept by the Secretary, and shall determine what salary shall be paid to him. The books and accounts shall also be open at any time to the inspection of the Trustees or the Treasurer.

31. The Surveyor and Valuator shall, if required by the Committee,  
Surveyor.

examine such lands and buildings as may be offered as a security to this Society, and make a separate, full, and correct report thereon in writing, at the next Committee meeting, and shall be allowed for such examination and report, such sum as the Committee shall decide upon.

32. It shall be competent for the Committee to make the best  
Surveys.

arrangements in their power for obtaining proper surveys and valuations; and the Secretary shall debit the expense attending the same to the member offering the security; the fee in all cases to be paid by the member previously to the survey being made.

33. If, previously to any member being so entitled to his  
Valuation.

share, he shall be desirous of ascertaining the amount which the Committee shall be willing to advance on certain premises, notice thereof shall be given, and an examination and a report thereon shall be made, as before mentioned.

34. The Committee shall be entitled to receive two pounds  
Remuneration of Committee

for every Committee meeting, the number of such meetings for which payment is made, not to exceed 15 in any one year, and the sum of one pound for every monthly meeting of the Society they may attend, such sums to be divided equally among the members of the Committee actually present at the hour of meeting.

35. The Solicitor shall transact all legal business of  
Solicitor.

the Society, for which he shall receive a reasonable allowance; and in strict accordance with these regulations, the cost of all mortgages and securities to the Society shall be paid and borne by the party giving such security, and deducted out of the money to be advanced by the Society; and should any objection be made to the charges of the Solicitor, the same shall be referred to the Committee, who shall decide upon the reasonableness or otherwise of such charges, which decision is to be final and binding on all parties.

36. Every person becoming a member of this Society, on or  
Subscriptions.

before Tuesday, the 5th January, 1875, shall pay the sum of two shillings and sixpence per share as entrance fee, and every person entering the Society after that time, or already being a member thereof, and subscribing for a greater number of shares than he shall then hold, shall pay, as entrance fee, such sum as the Committee may determine, and the full amount of subscriptions for such shares from the commencement of the Society. Every member of this Society shall, on the 5th day of January, 1875, commence paying his subscription money of five shillings per share, and shall afterwards continue to pay the said subscription money of five shillings per share, with all fines that may be due from him, at every succeeding monthly meeting, until the objects of the Society are fully accomplished, such payments to be made before eight o'clock in the

evening! and the Society will only be responsible for money paid at such time and place as may be appointed by the Committee; and every member neglecting to pay his subscription shall be fined for each share according to the scale of fines appended to these rules.

**Payments in advance.**

37. The Committee may, if they think fit, receive from any of the members of the Society willing to advance the same, all or any part of the instalments to become due upon the respective shares beyond the sums actually due; and upon the instalments so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then due upon the shares in respect of which such advance has been made, the Committee of Management may pay interest at the rate of five percent, per annum.

**Forfeitures.**

38. Any member (not having executed a mortgage to the Society as hereafter mentioned) continuing to neglect the payment of his monthly subscriptions, until the fines incurred thereby shall equal all the subscription moneys actually advanced and paid by him, exclusive of the entrance fee, shall thereupon be expelled the Society, and forfeit all his interest therein.

**Arrears.**

39. If any member shall be in arrear in respect of his subscription or fines for more than one monthly general meeting, every payment afterwards made by such member, if not sufficient to discharge the whole thereof, shall be applied, first to the liquidation of what shall be owing at the first monthly general meeting, and then in discharge of the arrears at each succeeding meeting.

**Sale of Shares.**

40. As often as the funds of the Society shall amount to a share, or to a sum of £60 (or by anticipation, that is, before the funds actually amount to that sum, if the Committee so determine), the same shall be awarded to the highest bidder, by auction, at a monthly general meeting.

**Realized Shares, Payments, and Fines.**

41. Any member having purchased his shares, shall pay the sum of ten shillings per share, as and towards the redemption thereof, for each and every share he may have realized, at the then next Monthly General Meeting of the Society, after the purchase thereof, and shall continue paying the same during the continuance of the Society, at every succeeding Monthly General Meeting with and in addition to the monthly subscriptions, unless as provided for the cessation thereof, in Rule 44, and such member shall be liable to the payment of double the fines for non-payment of his redemption-money, per share, at the periods above specified, as he would be according to the provisions in Rule 36, for non-payment of his regular subscriptions.

**Parts of Shares**

42. The Committee shall have power to grant an additional quarter or half share, at the same premium, if required by the purchaser. The sale or bidding for shares shall commence at eight o'clock p.m., in exclusion of all other business.

**43. Whenever a member having subscribed for a share in**

**Insufficient security.**

the Society shall realize the same, and shall be unable to satisfy the Committee with a security therefor within one month after the purchase of the share, the redemption money on the same shall cease to be payable after one month, or such longer period as the said purchaser shall elect, when the Committee shall have power either to declare the said realization cancelled or to re-sell the said share at the next Monthly General Meeting.

**44. Whenever a member shall purchase a greater number of**

**Power to cancel Sale.**

shares than he shall have previously subscribed for, such purchaser shall immediately pay the sum of ten shillings per share to the Stewards, and in default of the member providing security for such shares to the satisfaction of the Committee, within twenty-eight days, the said sum of ten shillings each share shall be forfeited, and the Committee shall have power either to declare the said purchase cancelled or to re-sell the said shares at the next Monthly General Meeting.

**45. Any loss that may be sustained by the Society in consequence**

**Re-sale of Shares.**

of the re-sale of any share, shall be immediately paid by the first purchaser of the share, or be charged to his account and subjected to the same fines as would be payable upon subscriptions in arrear for a similar amount.

**46. When any member is entitled to receive his share, pursuant**

**Security.**

to Rule 39, he shall give notice in writing to the Secretary of the nature and situation of the premises intended to be offered as security.

**47. When the Committee shall be satisfied that the premises**

**Payment of advances.**

so to be offered as aforesaid, whether in building or land, are a sufficient security to the Society, they shall direct the Trustees to pay to such member the sum of money which he shall be entitled to receive, or such part thereof as the Committee may direct, on such member executing a deed of trust, or other valid conveyance, mortgage, or assurance of such premises as the Solicitor shall require, and depositing the same and all other necessary title-deeds relating thereto with the Trustees, as a security to the Society, for so much money as shall therein be expressed to be secured; and the Trustees shall make such payment accordingly.

48. A deed according to the form in the schedule marked

**Form of Mortgage.**

"A," at the end of these rules, or to the like effect either in print or writing, shall be valid and effectual to vest absolutely any land or property in the Trustees, who, after sale made upon default in payment of the subscriptions or other payments, or upon the failure to observe, perform, and keep these rules, or any of the covenants and conditions expressed or implied in such deed of trust, conveyance, mortgage, or other assurance, shall have full power to convey such land or property to the purchaser by any deed signed by them, or their assigns, and which deed shall be as valid and effectual to all intents and purposes as if the mortgagor, his heirs, executors, administrators, or assigns, had made, done, or executed the same.

**Previous Mortgage.**

49. In no case shall any property be deemed a sufficient security for any money to be advanced by the Society which shall be subject to any previous mortgage, unless to the Society.

**Instalments.**

50. Any member entitled to receive his share, as aforesaid, and being desirous to build, shall receive his share in such instalments as the Committee may determine, on executing a mortgage in manner aforesaid and depositing the title-deeds at the time of receiving the first instalment.

**Power to collect rents or sell.**

51. In the said deed of trust, mortgage, or other assurance, absolute covenants for title and further assurance shall be implied on the part of the member or mortgagor executing the same, and there shall also be implied therein on the part of such member or mortgagor as fully and effectually as if the same were set forth fully in words at length, the following powers and authorities, that is to say:—That in case the member or mortgagor shall at any time thereafter fail, neglect, or refuse, for three monthly meetings, to pay all or any of his subscriptions, payments, redemption-money on his part to be paid, or to observe, perform, and keep these rules, or any of them; or all or any of the covenants contained, expressed, or implied in such deed of trust, mortgage or other assurance, then the Committee shall have power to appoint a person to collect the rents and profits of the premises therein mentioned; but should the same be insufficient to satisfy the purpose aforesaid, then the said Trustees shall have the power, without the concurrence or consent of the said member, absolutely to sell and dispose of all or any part of the said premises, either by public auction or private contract, as to them shall seem advisable, for such money as can be reasonably gotten for the same, and receive the purchase-money arising therefrom; and at such public sale the Trustees, or one of them, or some other person to be appointed by them, in writing, shall be allowed to buy in the premises on behalf of the Society, and to re-sell the same without being answerable for any loss to be occasioned by such re-sale; and out of the money to arise from such collections, rents, and profits, or such sale as aforesaid, the Trustees shall, in the first place, discharge all costs, charges, and expenses which may be incurred on account of such collection of rents or sale, or in anywise relating to the trusts; and in the next place, shall retain and reimburse themselves and the Society all such principal sums, subscriptions, and other payments as shall then be due, or thereafter shall become due, owing and payable by such member, under and by virtue of

these rules, and the deed of mortgage or other assurance; and the money so retained for the Society shall immediately be placed in the Society's Bank, to the account of the Trustees, for the use and benefit of the Society; and they shall and will pay the surplus (if any) arising from such sale or collection of rents, to the said member, or such person as he shall, by writing under his hand, direct or appoint to receive the same. The receipt of the said Trustees acting under that deed shall be a sufficient discharge to all tenants and purchasers paying any money to such Trustees, and shall effectually discharge the person paying the same from seeing to the application thereof, or being answerable for the mis-application or non-application thereof, and from enquiring into the necessity or propriety of any transaction, in consequence whereof such money may have become payable.

52. The Secretary shall, under the direction of the Committee,

**Insurance.**

insure from loss by fire, in the names of the Trustees, all premises mortgaged or assured to the Society, and continue such insurance from time to time, for such an amount as the Committee may deem necessary and proper, and the Secretary shall pay for such insurance out of the Society's funds; but the money so expended shall be refunded to the Society by the mortgagor at the next Monthly General Meeting; and in case of the

non-payment of money so expended, the mortgagor shall be liable to the same fines as would be payable upon subscriptions in arrear for a similar amount. The mortgagor may direct the insurance to be effected in any fire insurance office, subject to the approval of the Committee.

53. Each member of this Society who shall have realized

Fire risks.

any share, and secured the repayment thereof upon his premises, shall be required within two days to give a written statement to the Secretary of any trade carried on in any part of his premises, or of the existence of any stove or furnace erected therein, which would in any way affect the validity of the insurance policy; and the member neglecting to give such notice shall pay a fine of not more than twenty shillings, nor less than two shillings and sixpence for each share so secured, the amount to be determined by the Committee.

54. Such of the covenants and provisions hereinafter set

Insurance.

forth as shall be expressed in any deed of trust, mortgage, or other assurance given by any member to the Trustees as to be implied therein, shall, if expressed in the form of words hereinafter appointed and prescribed for the case of each covenant respectively be so implied as fully and effectually as if such covenants were set forth fully and in words at length in such deed of trust, mortgage, or other assurance, that is to say:—The words "will insure" shall imply as follows :— "That the member or mortgagor, his heirs, executors, administrators, and assigns will insure, and so long as any moneys shall remain unpaid upon the security of such deed of trust, mortgage, or other assurance, will keep insured in the names of the Trustees in some public insurance office, to be approved of by the Committee, to the full amount specified in such deed of trust, mortgage, or other assurance; or if no amount is specified therein, then to their full insurable value, all buildings, tenements, or premises erected on such land which shall be of a nature or kind capable of being insured against loss or damage by fire, and will forthwith deliver the policy or policies of such insurance unto the Secretary. And also will from time to time, on the usual monthly night appointed for payment of subscriptions, previous to the day or days appointed for the renewal of any such insurance, deposit with the Secretary all premiums and sums of money necessary for renewing and keeping on foot such insurance as aforesaid. And also that all moneys to be received or recovered under or by virtue of any such insurance shall, at the option of the Committee, either be forthwith applied in or towards substantially rebuilding, reinstating, and repairing the same, or in or towards payment and satisfaction of the sum of money expressed to be secured by such deed of trust, mortgage, or other assurance, whether or not the same shall then be due, or thereafter to accrue due, and the Committee shall be the sole judges of the amount to be retained where they determine upon applying such insurance moneys in repayment of the moneys thereafter to accrue due in respect of such deed of trust, mortgage, or other assurance : Provided that if default shall be made in the observance or performance of the covenant last before mentioned, it shall be lawful (but not obligatory) for the Committee, without prejudice nevertheless to and concurrently with the powers given by such deed of trust, mortgage, or other assurance, or by these rules, to insure and keep insured such buildings, tenements, or premises to the amount aforesaid, or any less amount, and to advance and pay the sum of money necessary for such purpose, but the money so expended shall be repaid to the Society by the member or mortgagor on the next monthly meeting for payment of subscriptions; and in case of non-payment thereof, he shall be liable to the same fines as may be payable upon subscriptions in arrear for a similar amount; and in the meantime, and until such payment, such moneys and fines shall be a charge upon the mortgaged property, and be recoverable in the like manner as the moneys expressed to be secured by such deed of trust, mortgage, or other assurance.

Repairs.

55. In every such deed of trust, mortgage, or other assurance, as aforesaid, there shall be implied as against the member or mortgagor named therein, a covenant that such member or mortgagor will, during the continuance of any money remaining outstanding upon the security of such deed of trust, mortgage, or other assurance, repair and keep in repair all buildings and other improvements erected and made upon such land, and that the Committee, or the Secretary thereof, or any person or persons appointed in writing by such Committee or Secretary, may at all times, until the moneys secured shall be repaid, be at liberty with or without surveyors or others to enter into and upon such mortgaged land and premises to view and inspect the state of repair of such buildings or improvements; and if such member or mortgagor shall not within a reasonable time after delivery to such member or mortgagor, or the affixing upon the mortgaged premises of a notice requiring him to make the repairs in such notice specified proceed to and make such repairs, it shall be lawful for the Committee to cause such repairs to be made, and for that purpose to employ workmen and others who shall be at liberty at all reasonable times to enter upon the mortgaged premises for the purpose of making such repairs. The moneys expended for such purpose shall be paid by such member or mortgagor on demand, together with interest thereon after the rate of .£10 per centum per annum, to be computed from the time or respective times of paying the same until repayment shall be made, and in the mean time such moneys and interest shall be a

charge upon the mortgaged premises, and be recoverable in like manner as the subscriptions and other sums of money expressed to be secured by such deed of trust, mortgage, or other assurance as aforesaid.

56. Should any member, after receiving any portion of his  
Unfinished buildings.

share, leave the buildings upon which the same shall have been advanced, unfinished, to the prejudice of the Society, the Committee (having first given seven days' notice to the member, either by letter or by public advertisement in the local newspapers, of such their intention) shall be at liberty, either to sell such premises, or to employ any person to finish and complete the same, at the cost and charges of the member, and to direct the Trustees to advance and pay the sum of money required for such purposes accordingly, and the money so expended shall be a charge upon the said premises.

57. Any of the covenants, powers, and authorities implied  
Covenants may be modified.

in a deed of trust, mortgage, or other assurance, may be negatived or modified by express declaration in the said deed of trust, mortgage, or other assurance, or endorsed thereon. And it shall be lawful for the Committee to cause to be inserted in such deed of trust, mortgage, or other assurance, such modified covenants, powers, and authorities as they, in their discretion, may consider advisable.

58. The Trustees, with the sanction and advice of the Committee,  
Advances on Shares.

at any time after the expiration of two years from the commencement of the Society, may advance by way of loan to members such suras of money as they may think fit upon the security of shares, for such term, and at such rate of interest, and on such conditions as they may deem proper : Provided that on such advance or loan shall exceed the amount of subscriptions actually paid by such member in respect of such shares and that the interest charged thereon shall not be less than £10 per cent, per annum. The member obtaining such advance shall execute the assignment set forth in Schedule C.

Debentures.

59. The Trustees, with the sanction and advice of the Committee, at any time after the expiration of six months from the commencement of the Society, may take up money on debentures for the purposes of the Society, at a rate of interest not exceeding £10 percent, per annum, provided the total amount of such debentures shall not exceed at any time the estimated receipts of the Society for the ensuing twelve months; such debentures shall be signed by one of the Trustees and the Treasurer, and countersigned by the Secretary.

Arrears of Mortgage payments.

60. If any property, mortgaged to the Trustees, and given by any member as security for shares, or money advanced, shall hereafter be taken possession of by the Trustees, by reason of the non-payment of subscriptions, or redemption-moneys, fines, or other payments, pursuant to the rules of the Society, or for any other cause, the Trustees shall have power to absolutely sell the same, as hereinbefore provided, or to sell the same upon condition that the purchaser or purchasers shall pay as and for the purchase-money of any such property, a certain monthly payment (to be fixed and determined upon by the Committee) at the Monthly General Meetings of the Society, so long as the Society shall exist, and until the final termination thereof, or to sell the same upon such other terms and conditions as to the payment of the purchase-money, or otherwise, as may by the Committee and Trustees be deemed expedient, or to make any arrangement with any member whose property shall be so forfeited, or liable to forfeiture, for his retention thereof, and for the remission, reduction, or cessation of all fines upon subscriptions, redemption moneys, fines, insurance premiums, and other payments then due and in arrear at the time of any such arrangement, or thereafter to become due to the Society.

Payment of charges on mortgaged property.

61. Whenever any property mortgaged to the Society shall be subject to any tax, chief, or ground rate, quit rent, fine, relief, or other payments, the mortgagor shall from time to time produce to the Secretary a receipt or acknowledgment thereof respectively, within thirty days after the same shall become due or payable, or in default thereof, the mortgagor shall pay a fine of five shillings, and in case any of the said payments shall not be duly made within such period as aforesaid, the Committee shall order the sum to be paid out of the funds of the Society, and the mortgagor shall repay the amount at the next monthly subscription meeting, together with the fine; and in default of payment thereof accordingly, he shall be fined in addition thereto as for an equal amount of repayment in arrear, or at the option of the Committee his interest in the premises mortgaged to the Society shall become forfeited, and the powers of sale contained in the mortgage given by him to the Society may be forthwith exercised.

62. If any member who shall have obtained an advance, be  
Transfer of mortgaged property.

desirous to sell the property mortgaged, it shall be lawful for the purchaser, on becoming a member of the Society, to take the property subject to such mortgage, and thenceforth to become answerable for the payment

of all subscriptions and redemptions in arrear, and fines then due thereon, or from time to time falling due, an account of all which sums and fines then 'due and unpaid, shall be made up and acknowledged in writing, by the person proposing to take such property in mortgage, and liabilities, which said account shall be duly signed by the person so becoming a member. In case any member shall be desirous

**Transfer of mortgage.**

of releasing any mortgaged property, it shall be lawful for him to transfer the mortgage to some other property of adequate value, to be approved of by the Committee, on having the shares purchased, secured on such last-mentioned premises, in like manner as they were secured upon the property upon which the loan was originally made, provided the sanction of the Committee be given to such transfer, and the Trustees shall, at the request and cost of the member so transferring his interest in the mortgage, then release him from all future responsibilities in respect of such property so transferred. All expenses arising out of such transaction shall be paid by the party exchanging or selling such property.

**63. If any member of this Society shall be desirous of paying**

**Repayment of mortgage.**

and satisfying the security which he shall have given, and shall give one month's notice of such his desire to the Committee, the Committee shall make a deduction of the amount of subscriptions paid in by such member, together with interest thereon, after the rate of five pounds per centum per annum, from the full amount expressed to be secured by such mortgage; and the Committee are hereby authorised and empowered to receive the balance in one payment, or by such instalments as they shall agree upon; and on payment of the balance, together with all fines due in respect of such shares, the Committee shall direct the Trustees to deliver all deeds, and other documents in their custody, relating to the security to such member; and at his cost to endorse a receipt or acknowledgment on such mortgage or security: such endorsement shall be in the form, or to the effect set forth in the schedule "D" hereunto annexed.

**64. Any member not having obtained an advance shall, on**

**Transfer of unrealized Shares.**

giving notice to the Secretary, be at liberty to sell or transfer his share to any person he may think fit, on payment of the sum of two shillings and sixpence for each share as a bonus to the funds of the Society, and of all fines and subscriptions then due to the Society in respect of such share, with all other liabilities and engagements, which said transfer shall, unless otherwise ordered, be in the form, or to the effect set forth in the schedule "B" annexed to these rules.

**Transfer of bought Shares.**

**65. On the transfer of any share, for which a premium has been offered previous to such transfer, the Secretary shall endorse on the scrip to be given to the party to whom such share is transferred, the amount of such premium, and shall state that the share is transferred on the condition that the said premium shall be deducted from such share; the party to whom such share is or may be transferred, shall be required to give his assent in writing to the conditions so specified.**

**Member withdrawing.**

**66. Any member not having received his share, and having been a member for one year, who may be desirous of withdrawing from the Society, shall, upon giving one calendar month's notice in writing to the Secretary at any Monthly General Meeting, be entitled to receive back the net amount of subscription money by him paid, exclusive of entrance fees, fines, and proportion of working expenses: and if the application to withdraw shall be made at any period subsequent to the end of the first year of the Society, the member so withdrawing from the Society, shall, be entitled to receive in addition to the subscription money as aforesaid, interest after the rate of five pounds per centum per annum upon such payments.**

**Rotation.**

**67. If more than one member shall give such notice, they shall be paid by rotation according to the priority of their notices, but in all cases, payment of all fines then due from such member shall be first deducted.**

**Loans to Trustees.**

**68. If any money shall have been borrowed by the Trustees for or on account of the Society, it shall be lawful for the Committee to direct the Trustees to repay such sum of money previously to any member withdrawing receiving the subscription and interest as aforesaid.**

**Member dying.**

**69. In case of a member dying, his widow, or orphans, or legatee shall be entitled to receive the net amount of subscription paid and such amount of interest on each share as is provided in Rule 63, up to the time of his death; the executor or administrator of such deceased member may, after payment of all fines and subscriptions due from the deceased, transfer (exempt from payment of transfer fee) such deceased member's interest to any person who shall be approved of by the Committee; or if such executor or administrator be desirous of continuing such interest in the Society, he may act and vote as a subscriber; nevertheless, one only shall vote,**

and the first executor named in the will shall be preferred. Provided always that no fines shall be incurred until the expiration of six months from the day of the decease of such member as aforesaid.

**Member Member be comeing lunatic**

70. In the event of any member becoming lunatic or of un sound mind (on written notice thereof being given to the Committee) no fines shall, during such lunacy or unsoundness of mind, be enforced, for arrears of subscription or otherwise, on any share he may hold; but the Committee of such lunatic or wife of such afflicted member shall be entitled, after the expiration of twelve calendar months from the commencement of the Society to receive the amount of the subscriptions actually paid in by such member, deducting such fines and proportion of working expenses as may have been incurred, subject to the Rules as to the withdrawal of members.

**71. All payments by way of fines and tees that may be made**

**Fines.**

by any member are to be considered as part of the capital of the Society, and to be employed in the increase of the general fund; and the same shall be paid with, and in addition to the next monthly subscription money; and all payments which shall become due from each member, for and on account of his share, when the mode and time of payment are not hereinbefore prescribed, shall be made in one payment, unless the Committee shall consent that the same shall be received by instalments.

**72. If any member shall, during the time of business misconduct**

**Misconduct.**

himself, he shall for each offence be subject to and pay a fine of not less than five shillings and not more than twenty shillings, at the discretion of the Chairman.

**73. The Secretary under the control and direction of the**

**Annual statement.**

Committee of Management, shall, once in every year in accordance with section 36 of the "Building and Land Societies' Act, 1866," prepare a general statement of the funds and effects of the Society, specifying in whose custody and control the said funds and effects then are, and shall also prepare an account of the receipts and expenditure of the Society since the last yearly statement, and such statement and account shall be

**Auditors.**

attested by two auditors who shall be members of the Society appointed at the Monthly General Meeting holden in the month of December, and countersigned by the Secretary, and such statement and account shall be placed upon the table at the Annual General Meeting, and every member shall be entitled to receive a copy of such statement and account.

**74. No rule certified or allowed shall be added to, altered, or**

**Alteration of Rules.**

repealed, except by authority of a special meeeting of the members of the Society called for that purpose: Provided that at such meeting a sub-committee of members may be appointed for framing such alteration or repeal: Provided also that no addition, alteration, or repeal, shall be made at any meeting without the concurrence of three-fourths of the members present, but no such sub-committee shall be appointed by a less number than three-fourths of the said meeting, and the new rules so framed shall be submitted to the next Monthly General Meeting for confirmation.

**75. The Committee may make bye-laws for the guidance of**

**Bye-laws**

the officers or members, and for giving fuller effect to the rules, such bye-laws being auxiliary merely, and not repugnant thereto.

**Disputes.**

76. All questions which may arise upon the construction of the rules, and all matters in difference between any of the members of the Society, shall be referred to the award of two Justices of the Peace residing in or near the City of Wellington.

**Surplus funds.**

77. The Trustees may upon the resolution of the Committee lay out and invest surplus moneys of the Society which cannot otherwise be turned to profitable account amongst the members thereof, in such real or government securities as the Committee shall think fit, and all dividends and proceeds of such money shall be carried to the account of the Society and treated as part of the assets thereof.

**Notices to Members.**

78. Every member on admission and every mortgagor shall give his Christian and surname in full, together with his place of abode and address to the Secretary, who shall register the same in the books of the Society, and every member or mortgagor upon changing the place of his abode or address shall give notice thereof to the Secretary, who shall insert the same in the shareholders register, and all notices shall be deemed to be duly

served by being delivered to a member or mortgagor or left at his place of abode or address, or by being put into the Post-office addressed to the member or mortgagor, at the place of abode or address given by him to the Secretary.

Arrears.

79. When it shall appear, by the books of the Society, that there is sufficient to pay each unrealized share £60, then all arrears of subscriptions, lines, and other payments, shall be payable immediately, and the Trustees shall enforce the payment thereof.

Termination Society.

80. When the value of each unrealized share shall amount to the sum of £60, and all expenses and liabilities of this Society shall be fully paid and satisfied, the accounts shall be finally audited; and the Trustees shall satisfy the legal claim of each member, whose liabilities to the Society have been paid or discharged, and the Society shall terminate; and the Trustees, with the advice of the Solicitor, shall deliver up to each member, or his legal representatives, the title-deeds and other documents which shall have been deposited with them by such member as a security to the Society, and shall, if required, execute all necessary conveyances, releases, or receipts of payment, at the expense of the member so requiring the same; and thereupon the major part in number of the members present at any meeting specially convened by advertisement, by giving seven days' notice to each member, shall have full power to declare this Society at an end, and all the accounts thereof finally closed; and such dissolution shall be effectual in law and equity, and shall discharge and release all the members of *the* said Society.

81. A receipt in the form in the schedule marked "D," at

Release

the end of these rules, or to the like effect, shall be endorsed upon any deed of trust, mortgage, or other assurance, and signed by the Trustees for the time being of the Society, and shall be sufficient to vacate the same and vest the estate of, and in the property comprised in such deed of trust, mortgage or other assurance in the person for the time being entitled to the equity of redemption, without its being necessary that any re-conveyance of the property mortgaged should be given or made.

E. W. Mills,  
G. H. Vennell,  
R. J. Duncan,

*Members of The Wellington and Hutt Building Society,*

1875.

(Countersigned)  
Geo. H. Tribe,

*Secretary of The Wellington and Hutt Building Society,*

1875.

*I hereby certify that the foregoing rules of The Wellington and Hutt Building Society, 1875., are in conformity to law, and the provisions of "The Building and Land Societies' Act, 1866.," "The Building and Land Societies' Act, 1866., Amendment Act, 1867.," "The Building and Land Societies' Amendment Act, 1869.," and "The Building and Land Societies' Act, 1866., Amendment Act, 1871.."*

J. G. ALLAN,

*Revising Officer for  
the Province of Wellington, New Zealand.  
Wellington, January 20th, 1875.*

## Table of Fines

Incurred by the neglect of paying Monthly Subscriptions by holders of Shares, from One to Ten, for a

period of One to Six Months Additional. Total. No. of Shares. First Night. Second Night. Third Night. Fourth Night. Fifth Night. Sixth Night. No. of Shares. First Night. Second Night. Third Night. Fourth Night. sFifth Night. s.d.s.d.s.d.£s. d.£s. d. s.d.s.d.s.d.£s.a.£s.a.£ s. d.103060901 001 301 6 10309160260390 5  
3206101602 002 603 0 20616300500760 10 6309162303 003 904 6 309234607601130 15 9410203004 005  
006 0 4103060010001501 1 0513263905 006 307 6 5133976012601891 6 3616304606 007 609  
0616469001501261 11 6719365307 008 9010 67195310601761631 16 9820406008 0010 0012  
08206012010011002 2 0923466909 0011 3013 69236913612611392 7 310265076010 0012  
6015010267615015011762 12 0 And so on in proportion for any longer period. The rate of Fines upon arrears  
of Redemption Money is double the above.

## Forms.

### Schedule A.

#### MORTGAGE.

THIS DEED made the \_\_\_ day of \_\_\_ 187 \_\_\_ Between \_\_\_ who and whose heirs, executors, administrators, and assigns, unless where the context requires a different construction, is and are hereinafter referred to and included in the term "the Mortgagor" of the one part, and \_\_\_ the Trustees of The Wellington and Hutt Building Society, 1875., of the other part: WHEREAS the said \_\_\_ being a member of the above Society, has taken up and realised \_\_\_ share in the said Society numbered \_\_\_ Now THIS DEED WITNESSETH that in consideration of the sum of £ \_\_\_ lent by the said Trustees to the Mortgagor, the receipt whereof is hereby acknowledged. The Mortgagor hereby conveys and assures by way of mortgage unto the said Trustees, their heirs and assigns, ALL the piece of land particularly described in the Schedule hereto: TOGETHER with the appurtenances as a security for the payment by the Mortgagor unto the Trustees or Trustee for the time being of the said Society, and their or his assigns of the subscriptions, redemption-moneys, and other sums of money which by the rules of the said Society (a copy whereof was deposited with the Registrar of Joint Stock Companies, pursuant to the Building and Laud Societies' Act, 1866., on the \_\_\_ are made payable in respect of the said realized shares and of property held by the said Society as security and for the observance of the said Rules, which it is declared shall be deemed and taken to be incorporated in and forming part of these presents as fully and effectually as if the said Rules were set forth fully and in words at length. And the Mortgagor declares that in the event of the lands and premises hereby mortgaged, or any part thereof, being sold on behalf of the Society, no purchaser at any such sale, or his representative, shall be answerable for the loss, mis-application or non-application of the purchase-money, nor shall he or they be concerned to enquire into the fact of any default having been made, or as to the necessity or propriety of any such sale, or be affected with notice that any such sale is unnecessary or improper. (*Here insert special covenants, if any.*) IN WITNESS, &c.

#### B.

#### TRANSFER OF SHARE OR SHARES.

I, \_\_\_ one of the members of The Wellington and Hutt Building Society, 1875., in consideration of £ \_\_\_ paid to me by and also in consideration of \_\_\_ paid by the said \_\_\_ to the funds of the said Society, being a fee payable thereto, according to the Rules of the said Society, do hereby assign and transfer to the said \_\_\_ executors, administrators, and assigns \_\_\_ share, subject to the payments and regulations prescribed by the Rules aforesaid; and I the said \_\_\_ do hereby agree to accept the said share, subject to the same payments, rules, and regulations.

As witness our hands, the \_\_\_ day of \_\_\_ 18

#### C.

I, \_\_\_ of \_\_\_ hereby sell and Assign to \_\_\_ the Trustees of The Wellington and Hutt Building Society, 1875., of Wellington, their successors and assigns, all my \_\_\_ share in the said Society, as a security for the payment of the sum of \_\_\_ to the said Trustees, their successors or assigns, and interest thereon at the rate of \_\_\_ per centum per annum, payable by equal monthly instalments on the first Tuesday in every month, and also all payments to

become due to the said Society in respect of such share, with full power for the said Trustees, their successors or assigns, in default of payment of any instalment of interest or money to become due in respect of any such share to sell the same after thirty days shall have elapsed from the time of any such default, and to retain the proceeds of any such sale or sales in payment of all expenses incidental thereto, and then in full discharge of all moneys due to the said Society, and to pay the balance, if any, to me the said.

In witness whereof, I, the said \_\_\_\_ have hereunto subscribed my name, this day \_\_\_\_ 18

D.

## RECEIPT.

Receipt or acknowledgment to be endorsed upon Mortgages by virtue of an Act of the General Assembly of New Zealand, intituled "The Building and Land Societies' Act, 1866.."

WE, the undersigned, being the Trustees of the within-mentioned Society, do hereby acknowledge to have received of and from the within named Mortgagor, his or her heirs, executors, administrators, or assigns, all moneys intended to be secured by the within-written deed.

As witness our hands.

Dated the \_\_\_\_ day of \_\_\_\_ 18

## FORM OF PROXY.

I hereby appoint \_\_\_\_ my proxy, to vote for me and in my name at a meeting of the members of The Wellington and Hutt Building Society, 1875., to be holden on the \_\_\_\_ and at any adjournment of such meeting.

Dated at \_\_\_\_ this day of 187

Signature.....

Holder of \_\_\_\_ Shares.

Printed by Lyon and Blair, Lambton Quay, Wellington.

The Union Fire & Marine Insurance Company of New Zealand. Memorandum of Association. Articles of Association. Certificate of Incorporation. Incorporated 9th August, 1877 Under "The Joint Stock Companies' Act, 1860," and "The Joint Stock Companies' Amendment Act, 1862." Registered Office in the City of Christchurch. Printed at the "This" Office, Gloucester and Cathedral Square. Christchurch At his Printing Office, Willis Street. 1877.

## Contents.

Memorandum Of Association. Articles of Association. (For full index see margins)

# Memorandum Of Association of the Union Fire & Marine Insurance Company OF New Zealand.

Registered with Articles of Association Annexed,  
Under and in pursuance of "The Joint Stock Companies' Act, 1860," and "The Joint Stock Companies' Amendment Act, 1862."

## Memorandum of Association.

1st. The name of the Company is "THE UNION FIRE AND MARINE INSURANCE COMPANY OF NEW ZEALAND."

2nd. The Registered Office of the Company is to be established in the City of Christchurch.

3rd. The objects for which the Company is established are "To undertake and effect Insurances against loss, destruction, or damage by fire upon or in respect of Dwelling-houses, Warehouses, Shops, and all other kinds of buildings and erections whatsoever, situate in any part of the Colony of New Zealand, or in any other part of the world, or the rents thereof, or mortgages thereon, or any interest whatsoever therein respectively; and also

upon or in respect of all kinds of Goods, Wares, Merchandise, Household and other Furniture and Effects, Farming Produce, Live Stock, and Chattels, in the said Colony of New Zealand, or in any other part of the world, and any interest whatsoever therein respectively; and also to undertake and effect insurances upon Marine risks of or upon Ships or Vessels in harbour, or to sail from and to, or from or to any port or ports in the world, and either for a particular voyage, or particular voyages, whether coasting or otherwise, or for and during a certain time, or upon any other Marine risks whatsoever, which, in the opinion of the Directors of the Company for the time being, shall be of an insurable character; and generally to effect and carry out all and singular the objects and purposes usually considered to be embraced in and by the several kinds of insurance business aforesaid; including the investment of money on mortgage, or other security of property real or personal in New Zealand, or elsewhere, and the purchase, exchange, sale, leasing, or otherwise disposing of any property, real or personal, in New Zealand or elsewhere; and the acquirement of any legal status in any part of the world, for the purpose of carrying on the business of the Company, and the doing of all or any other acts and things whatsoever which may be necessary, incidental, or conducive to the attainment of the said objects." It shall also be within the scope and objects of the Company to purchase the goodwill and business in New Zealand, or elsewhere, and undertake, or take over all the liabilities in New Zealand, or elsewhere, of any other Fire or Marine Insurance Company or Companies, upon such terms as may be mutually agreed between the Company and such other Company or Companies as aforesaid.

4th. The liability of the Shareholders is unlimited.

5th. The nominal capital of the Company is TWO MILLION POUNDS STEELING, divided into One Hundred Thousand Shares of Twenty Pounds each.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the capital of the Company set opposite to our respective names.

Dated this eighth day of August, 1877.

Witness to the above signatures,  
Philip Hanmer, Solicitor, Christchurch.

## **Articles Of Association of the Union Fire & Marine Insurance Company of New Zealand**

IT is agreed as follows :

The following shall he the Regulations of the above-named Company, which is hereinafter referred to as "The Company."

### **Preliminary.**

Table "B" not to apply.

1. Table "B" annexed to the "Joint Stock Companies' Act, 1860," shall not apply.

Interoperation of words.

2. In the construction of these Articles, unless there is something inconsistent in the context—

Words importing the singular number only shall include the plural number, and words importing the plural number only shall include the singular number; words importing the masculine gender only shall include the feminine gender, and words applicable to persons shall apply to incorporated Companies.

### **Register of Shareholders.**

Register and contents.

3. The Company shall keep a Register of Shareholders at the registered office of the Company in the city of Christchurch, and such Register shall contain the following in addition to any other particulars which the Directors may consider expedient:—

- The name and address and the occupation (if any) of, and the number of shares held by each shareholder, distinguishing each share by its number.
- The amount paid on the shares of each shareholder.
- The date at which the name of any person was entered in the Register as a shareholder.
- The date at which any person ceased to be a shareholder in respect of any share or shares.

4. The Register of Shareholders, except

Register, when open for inspection.

when closed as hereinafter mentioned, shall, during business hours, but subject to such reasonable restrictions as the Company may in general meeting impose, be open to the inspection of any shareholder in the Company.

5. The Register of Shareholders shall be

Register, evidence of contents.

evidence of any matter directed by these Articles to be inserted therein.

6. No notice of any trust expressed, implied,

Register, notice of trust not receivable.

or constructive, shall be entered on the Register of Shareholders or be receivable by the Company, and every person who has accepted a share and whose name is entered on the said Register of Shareholders, and no other person, shall be deemed to be a shareholder in the Company.

## Shares.

Shares. Definition of share holder, and limitation of holding.

7. No person shall be deemed to have accepted any share in the Company unless, being an original applicant for such share, he shall have signed a written or printed application

cation for the same, and the same shall have been allotted to him by or on behalf of the Company, or being a transferee of any share or shares lie has testified his acceptance thereof by writing under his hand in such form as the Company from time to time directs. No person shall be registered as the holder of more than Fifteen hundred shares in the Company, either in his own name, or jointly with any other person or persons.

Capital and calls, how payable.

8. The capital of the Company shall be payable as follows, that is to say :—2s. 6d. per share shall be paid by each intending shareholder upon his application in writing to the said Company, for shares; a further sum of 2s. 6d. per share upon allotment of shares to each applicant, or such sum as together with the said 2s. 6d. per share paid upon application as aforesaid shall make up the sum of 5s. per share upon the number of shares actually allotted to each applicant; and the further sum of 15s. per share upon the number of shares allotted to or held by each shareholder for the time being, making in all One Pound per share. Such last-mentioned sum of 15s. per share to be payable to the Company in six successive calls of 2s. 6d. each per share, at intervals of four months, which shall be due as follows, that is to say :—

- No. 3—2s. 6d. per share upon the 1st day of February, 1878.
- No. 1—2s. 6d. per share upon the 1st day of June, 1878.
- No. 5—2s. 6d. per share upon the 1st day of October, 1878,
- No. 6—2s 6d. per share upon the 1st day of February, 1879.
- No. 7—2s. 6d. per share upon the 1st day of June, 1879.
- No. 8—2s. 6d. per share upon the 1st day of October, 1879.

and payable at any of the Branches of the Union Bank of Australia in New Zealand, or at such other place or places in New Zealand as shall from time to time be appointed by the Directors for that purpose. For all purposes the aforesaid calls shall now be deemed to be made and no other notice shall be necessary, and every shareholder shall remain liable for any of the said calls which may remain unpaid, and for all interest or expenses thereon so long as such shares shall remain on the Register in the name of such shareholder; but there shall be posted to the address of each shareholder, according to the Register, not less than fourteen days before the due date of each of the before-named six calls, a reminder of the amount due by the said shareholder according to the Register upon the first day of the month preceding the due date of each of such calls. The Directors shall have power to postpone the due dates of any of the said calls if they shall think fit. As to the remaining unpaid capital of the Company beyond the aforesaid total sum of One Pound per share, no further call shall be made except as hereinafter provided, without the sanction of an extraordinary general meeting of the shareholders of the Company for the time being, to be duly convened for that purpose; and whenever any such further call shall have been so sanctioned the same shall be deemed to have been made at the time when the resolution of such extraordinary general meeting authorising such calls shall have been passed; and any such call as last aforesaid shall be and become payable at such time or times and such place or places as shall be named or appointed by the Directors.

Calls on emergency.

9. If an emergency arise, which in the opinion of the Directors makes it expedient that a call or calls should be made upon the shareholders, the Directors may make such call or calls at such time or times and in such manner as they shall think fit, without it being necessary to refer the matter to a general meeting of the

Company.

Calls, interest on overdue.

10. If before or on the day appointed for payment any shareholder does not pay the amount of any call to which he is liable, then such shareholder shall pay interest for the same at the rate of fifteen pounds per cent, per annum from the day appointed for the payment thereof to the time of the actual payment.

Calls paid in advance.

11. The Directors may, if they think fit, receive from any of the shareholders willing to advance the same, all, or any part of the monies due upon the respective shares beyond the sums actually called for; and upon the monies so paid in advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Directors may pay interest at such rate as the shareholder paying such sum or sums in advance and the Directors may agree upon.

## Transfer of Shares.

Transfer, Execution of.

12. The instrument of transfer of any share in the Company shall be executed both by the transferor and the transferee, and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the proper Register in respect thereof.

Transfer, form of.

13. Shares may be transferee! in the following form, or to the like effect:—

*"I \_\_\_\_ of \_\_\_\_ in consideration of the sum of paid to me by \_\_\_\_ of \_\_\_\_ do hereby transfer to the said \_\_\_\_ shares numbered in "The Union Fire and Marine Insurance Company of New Zealand" standing in my name in the books of the said Company To hold unto the said \_\_\_\_ his executors administrators and assigns subject to the Regulations of the Company and to the several conditions on which I hold the same at the time of the execution hereof And I the said \_\_\_\_ do hereby agree to take the said shares subject t to the regulations and conditions aforesaid As witness our hands the day of*

Transfer, refusal of.

14. The Directors may decline to register any transfer of shares made by a shareholder who is indebted to the Company.

Transfer, refusal of. (See also No. 14.)

15. The Directors may refuse to register the transfer of a share, the registered owner where of, or his estate, either alone or jointly with any other person or estate, is indebted to the Company for any call or instalment, or interest, or other charge there on, notwithstanding the amount may not be then due or immediately recoverable; or if the transferee fail to produce to and leave with the secretary, manager, or other officer appointed by the Directors, the certificate of the share, if required so to do; or if the Directors consider the proposed transferee to be an irresponsible person, or (without assigning any reason) object to admit him as a member. And no transfer of a share shall be made to any person who shall not be approved of by the Directors, and they shall have absolute discretion, not control able by any court of law or equity, as to accepting or rejecting the transferee, and shall not be bound to give any reason for their rejecting him.

Certificate for shares, and fee on transfer.

16. Every shareholder shall be entitled to a certificate under the common seal of the Company, specifying the share or shares held by him and the amount paid up thereon; and upon any transfer of shares the sum of two shillings and sixpence shall be payable to the Company.

Certificate, renewal, if lost.

17. If such certificate is worn out or lost it

may be renewed on payment of the sum of two shillings and sixpence for each certificate.

Transfer books, when closed.

18. The transfer books shall be closed during the six weeks immediately preceding the ordinary general meeting in each year, or for such lesser period as the Directors may from time to time determine.

## Transmission of Shares.

Title to shares of deceased holder.

19. The executors or administrators of a deceased shareholder shall be the only persons recognised by the Company as having any title to his share.

Title to shares on bankruptcy, marriage, &c.

20. Any person becoming entitled to a share in consequence of the death, bankruptcy, or insolvency of any shareholder, or in consequence of the marriage of any female shareholder, or in any other way than by transfer,

may be with the consent of the Directors registered as a shareholder upon such evidence being produced as may from time to time be required by the Directors.

21. Any person who has become entitled to  
Title to shares on bankruptcy, marriage, &c.

a share in any way other than by transfer may, with the consent of the Directors, instead of being registered himself, elect to have some person to be named by him registered as a holder of such share.

22. The person so becoming entitled shall  
Continued.

testify such election by executing to his nominee a deed of transfer of such share.

23. The deed of transfer shall be presented  
Continued.

to the Directors, accompanied with such evidence as they may require to prove the title of the transferor, and thereupon the Directors shall register the transferee as a shareholder.

## **Forfeiture of Shares.**

24. If any shareholder fails to pay any call  
Overdue calls, notice of

due on the appointed day, the Company may at any time thereafter, during such time as the call remains unpaid, serve a notice on him requiring him to pay such call, together with any interest that may have accrued by reason of such non-payment.

25. The notice shall name a further day and  
Overdue call?, terms of notice.

a place or places, being a place or places at which calls of the Company are usually made payable, on and at which such call is to be paid. It shall also state that in the event of non-payment at the time and place appointed, the shares in respect of which such call was made will be liable to be forfeited.

Forfeiture of shares.

26. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given may be forfeited by a resolution of the Directors to that effect: Provided that no share shall be forfeited unless the call due in respect thereof shall be at least four months in arrears.

Continued.

27. Any shares so forfeited shall be, and be deemed to be the property of the Company, and may be disposed of in such manner as the Company thinks fit.

Continued.

28. Any shareholder whose shares have been forfeited shall notwithstanding be liable to pay to the Company all calls and interest thereon owing upon such shares at the time of the forfeiture.

Title to forfeited shares on sale thereof.

29. A statutory declaration in writing that the Call in respect of a share was made, and notice thereof given, and that default in payment of the Call was made, and that the forfeiture of the share was made by a resolution of the Directors to that effect, shall be sufficient evidence of the facts therein stated as against all persons entitled to such share; and such declaration and the receipt of the Company for the price of such share shall constitute a good title to such share, and a certificate of proprietorship shall be delivered to a purchaser, and thereupon he shall be deemed the holder of such share discharged from all calls due prior to such purchase, and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceedings in reference to such sale.

## **Increase of Capital.**

30. The Company may, with the sanction  
Increase of capital.

of the Company previously given in general meeting, increase its capital.

31. Any capital raised by the creation of  
New capital and shares.

new shares shall be considered as part of the original capital, and shall be subject to the same provisions in all respects, whether with reference to the payment of calls or the forfeiture of shares on non-payment of calls or otherwise, as if it had been part of the original capital remaining uncalled after payment of the aforesaid sums.

## **General Meetings.**

32. The first general meeting of shareholders

First general meeting.

shall be held at such time, not being more than twelve months after the incorporation of the Company, and at such place in the City of Christchurch as the Directors may determine.

33. Subsequent general meetings shall be

Subsequent general meetings, half-yearly.

held at such time and place in the City of Christchurch as may be prescribed by the Company in general meetings; and if no time or place is prescribed, a general meeting shall be held half-yearly on such days as shall be fixed by the Directors.

34 The above-mentioned general meetings

Ordinary and extraordinary meetings.

shall be called ordinary meetings; all other general meetings shall be called extraordinary.

35. The Directors may, whenever they think

Meetings, how convened.

fit, and they shall upon a requisition made in writing by any number of shareholders holding in the aggregate not less than one-fifth part of the shares of the Company, convene an extraordinary general meeting.

Meetings, requisition from shareholders.

36. Any requisition so made by the share, holders shall express the object of the meeting proposed to be called, and shall be left at the registered office of the Company.

Continued.

37. Upon the receipt of such requisition the Directors shall forthwith proceed to convene general meeting.

If they do not proceed to convene the same within twenty-one days from the date of the requisition, the requisitionists or any other shareholders holding the required number of shares may themselves convene a meeting.

Meetings, notice of.

38. Twenty-one days' notice at the least, specifying the place, the time, the hour of meeting, and the purpose for which any general meeting is to be held, shall be given by advertisement, or in such other manner (if any) as may be prescribed by the Company.

Special resolution, notice of.

39. Any shareholder intending to bring forward any special resolution at any ordinary general meeting shall give to the Directors not less than thirty days' previous notice by leaving a copy of such intended resolution at the Registered office of the Company; and, in such case, it shall be the duty of the Directors to express in the notice calling such ordinary general meeting the general nature of such resolution.

Quorum at general meetings.

40. No business shall be transacted at any meeting except the declaration of a dividend, unless a quorum of shareholders is present at the commencement of such business; and such quorum shall consist of not less than ten shareholders, who shall together hold or represent by proxy not less than one-tenth of the whole number of shares in the Company.

41. If within half-an-hour from the time

Dissolution, or a adjournment of meetings.

appointed for the meeting, a quorum of shareholders is not present, the meeting, if convened upon the requisition of the shareholders, shall he dissolved. In any other case it may be adjourned by the Chairman to such time and place as he shall appoint; and the Chairman shall state, on adjourning the meeting, the time and place to which it is so adjourned.

42. The chairman of the Board of Directors

Chairman of general meetings.

shall preside as chairman at every meeting of the Company, or if he is not present, or declines to take the chair, the deputy-chairman shall preside, and in the event of his absence or declining to act, then the shareholders present shall choose a Director; or if there is no Director present and willing to take the chair, then some shareholder to be chairman of the meeting.

43. The chairman may, with the consent

Adjournment and business of adjourned meetings.

of the meeting, adjourn any meeting from time to time, and from place to place; but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place; and the chairman shall state, upon adjourning the meeting, the time and place to which

it is so adjourned.

44. No meeting of shareholders shall

Notice of business required.

transact any special business of which due notice has not been given, except as is herein otherwise expressly provided.

Method of voting and polling.

45. At an ordinary or extraordinary general meeting of the Company, unless a poll is demanded in writing by at least five shareholders or by a shareholder or shareholders holding in the aggregate at least one-twentieth part of the paid-up capital of the Company, or ordered by the chairman to take place at the time, a declaration of the chairman that a resolution put to the meeting has been carried, shall be deemed conclusive evidence of the fact, without proof of the number or proportion of the votes given by show of hands or otherwise in favour of or against the resolution. If a poll is demanded upon any resolution, the same shall be taken at such time, either at or within fifteen days after the meeting, at such place and in such manner as the chairman shall direct; and the declaration of the chairman, or of the Director or Directors whom the chairman shall appoint to ascertain the result of the poll that the resolution has been lost or carried, shall be conclusive evidence thereof.

Majority of votes sufficient except for special resolution.

46. Except for the first passing of a special resolution, a simple majority of votes upon any question submitted to a general meeting shall bind the Company.

Votes in person, by proxy, or by attorney.

47. Shareholders may appear and vote at meetings either personally or by proxy, or by their attorneys duly appointed under power of attorney, which shall be produced to the secretary, manager, or other officer appointed by the Directors, at least forty-eight hours previous to the meeting, and such attorneys may appoint proxies for the shareholders whom they represent, but no proxy shall be appointed who is not a member.

48. At a poll every shareholder shall be

Votes, scale of, and who entitled.

entitled, according to the number of" shares held by him, to the following votes :—For not less than 5 shares, 1 vote; not less than 15 shares, 2 votes; not less than 30 shares, 3 votes; not less than 50 shares, 4 votes; and for every further complete 25 shares, 1 additional vote, and no person holding less than 5 shares shall be entitled to vote. If one or more persons are jointly entitled to a share or shares, the person whose name stands first in the Register of Shareholders as one of the holders of such share or shares, and no other, shall be entitled to vote in respect of the same.

49. All business shall be deemed special that

Business of meetings not requiring notice.

is transacted at any extraordinary meeting, and all that is transacted at any ordinary meeting, with the exception of sanctioning a dividend, and the consideration of the accounts, balance-sheets, and the ordinary report of the Directors.

50. If any shareholder is a lunatic or idiot

Votes of lunatics, &c. by guardian.

, he may vote by his committee, curator bonis, or other legal curator, and if any shareholder is a minor he may vote by his guardian, or curator, or any one of his guardians, or curators if more than one; but no committee, curator, or guardian shall be entitled to vote unless he shall have deposited at the registered office of the Company, not less than forty- eight hours before the time of holding the meeting at which he purposes to vote, all such evidence as the Directors may require of his sustaining the character in respect of which he shall claim to vote.

Votes not allowed in certain cases.

51. No shareholder shall be entitled to take part in the proceedings, or vote at any meeting or poll, unless all calls, or interest, or other charges thereon due from him have been paid. Nor shall a shareholder vote in respect of any share which has not stood in his name on the register for one calendar month next preceding the meeting.

Proxy form.

52. The appointment of a proxy for meetings generally shall be in the form or to the effect following, that is to say :—

*"I, the undersigned one of the shareholders of the Union Fire and Marine Insurance Company of New Zealand, do hereby appoint or, in case of his absence,*

*(being a shareholder in the said Company) to be my proxy to vote and act in my absence for me at the ordinary (or extraordinary) general meeting of the Company, which is to be holden on the day of and at every adjournment thereof, and at every poll that may take place in consequence thereof. Dated this day of 18."*

or in such other form as the Directors shall from time to time appoint.

Proxy must be shareholder.

53. No person shall be appointed a proxy who is not a shareholder.

Proxy form must be deposited, &c.

54. The instrument appointing a proxy shall be deposited at the registered office of the Company not less than forty-eight hours before the time of holding the meeting, and shall he thenceforth retained by the secretary, manager, or other officer appointed by the Directors.

55. A vote given in accordance with the

Votes by proxy not invalidated in certain cases.

terms of a proxy shall be valid, notwithstanding the previous death of the principal, or revocation of the proxy, or transfer of the share or shares in respect of which the vote is given, provided that no intimation in writing of the death, revocation, or transfer has been received in the registered office of the Company before the meeting.

## Directors.

56. The number of the Directors shall be

Directors, quorum and qualification.

eight, of whom three at least shall form a quorum, and each Director shall hold at least two hundred and fifty shares in the Company.

57. The following persons shall he, and they

First Directors.

are hereby constituted the first Directors of the Company:—

- WILLIAM DOUGLAS CARRUTHERS, of Christchurch, General Manager of the New Zealand Trust and Loan Company.
- THOMAS MABERLY HASSAL, of Christchurch, Merchant.
- WILLIAM MONTGOMERY, of Christchurch, Merchant.
- JOSEPH PALMER, of Christchurch, Chief Officer of the Union Bank of Australia in New Zealand.
- THE HON. JOHN THOMAS PEACOCK, of Christchurch, M.L.C.
- WILLIAM REEVES, of Christchurch, Gentleman.
- GEORGE GATONBY STEAD, of Christchurch Merchant.
- JOHN STUDHOLME, of Christchurch, Runholder.

## Powers of Directors.

General powers of Directors.

58. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Acts of the General Assembly of the Colony of New Zealand, or by these articles declared to be exercisable only by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Special powers of Directors and their remuneration.

59. Subject to, but without restraining the generality of the last preceding regulation, the Directors shall have power to do all acts and things which they may consider proper or advantageous for accomplishing the objects and carrying on the business of the Company. And in particular they shall have the specific power to do the following things:—

- They may commence the business of the Company as soon as they shall see fit. And they shall have power to pay out of the funds of the Company all preliminary expenses incurred in establishing the Company.
- They may appoint and at pleasure remove any Manager, Agents, Officers, Clerks or Servants as they from time to time shall deem expedient, and may determine the powers and duties of such Manager, Agents, Officers, Clerks or Servants, and fix their salaries and emoluments.
- They may from time to time establish and, at their discretion, discontinue all or any such Branches or Agencies on behalf of the Company at any places either in or out of New Zealand, and make such regulations for the management of such Branches or Agencies as they may think fit. Such Branches or Agencies may, at the discretion of the Directors, be conducted either with or without Local Directors; and such Local Directors (if any) shall be appointed by the Directors, who may prescribe and fix the powers, duties, responsibilities, term of office, and remuneration, of such Local Directors, and remove them from office as and when they the Directors shall think fit.
- They may at their discretion invest any funds of the Company in such manner and on such security and

- terms as they may think fit, and may from time to time vary the investments.
- They may enter into, make, execute, rescind, alter, or vary any purchases, leases, exchanges, contracts and agreements of any kind, and whether relating to real or personal property or otherwise, for all purposes in any way connected with the objects or business of the Company.
- They may from time to time raise or borrow such sums of money as they may think expedient, and may secure the repayment of such sums by mortgages or sub-mortgages of any property, real or personal, belonging to the Company, or by bonds, or other securities, or by bills of exchange, promissory notes, or other negotiable instruments, and such mortgages or other securities may contain such covenants, powers, and obligations as they may think expedient.
- Until the Company in general meeting shall otherwise determine, a yearly sum not exceeding one thousand pounds shall be paid to the Directors, out of the funds of the Company, as remuneration for their services, to be distributed amongst them in such manner as the Directors shall from time to time determine.
- They may in the name and on behalf of the Company appoint any person or persons to be the Attorney or Attorneys for and on behalf of the Company, to execute, in the name and on behalf of the Company, all or any deeds or instruments whatsoever, and to do any acts whatsoever, including authority to provide and use an official seal of the Company. And they may empower such Attorney or Attorneys to execute any such deeds or instruments under the private seal or seals of such Attorney or Attorneys instead of the common seal of the Company: And every power purporting to be granted by the Company as aforesaid shall as between the Company their successors and assigns on the one hand, and the person or persons dealing with the Attorney or Attorneys of the Company on the other hand, continue in force (notwithstanding the same power may have been revoked or the Company wound up or dissolved) until all and every the Attorneys to whom the same power is given shall have received notice or information of such revocation, winding up, or dissolution.
- They shall have power to execute and to authorise the execution of all deeds and documents which they may from time to time think expedient, and for that purpose, when deemed expedient, to use or direct the use of the common seal of the Company or any official seal of the Company, and generally to exercise all such powers and authorities and do all such acts as they may consider necessary for, or conducive, or incidental to, the due management of the affairs and carrying on the business of the Company.

## **Disqualification of Directors.**

60. The office of Director shall be vacated—

Disqualification of Directors certain cases.

- If he shall hold less than two hundred and fifty shares in the Company.
- If he holds any other office or place of profit under the Company.
- If he becomes bankrupt or insolvent, or of unsound mind.
- If he is concerned in or participates in the profits of any contract with the Company.
- If he participates in the profits of any work done for the Company.
- If he shall be continuously absent from meetings of the Directors during three consecutive months without the special leave of the Directors, to be recorded in their minute book.

But the above rules shall be subject to the following exceptions:—That no Director shall vacate his office by reason of his being a shareholder in any incorporated Company which has entered into contracts with, or done any work for the Company of which he is a Director; nevertheless he shall not vote in respect of such contract or work, and if he does so vote his vote shall not be counted.

Directors may act during vacancy in Board.

61. The continuing Directors may act notwithstanding any vacancy in their body.

## **Rotation of Directors.**

Retirement of Directors.

62. At the first ordinary meeting after the incorporation of the Company, and at the first ordinary meeting in every subsequent year ensuing the incorporation of the Company, one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office. Provided that the first Board of Directors shall hold office for at least one year from the date of the incorporation of the Company.

63. The one-third or other nearest number

Method of retirement of Directors.

to retire during the first and second years ensuing the incorporation of the Company shall, unless the Directors agree among themselves, be determined by ballot, to be taken at a Board meeting, not less than one month prior to the next date of meeting for election of Directors. In any subsequent year the one-third or other nearest number who have been longest in office shall retire.

64. A retiring Director shall be re-eligible

Retiring Director re-eligible without notice.  
without notice.

65. The Company at the ordinary meeting

Election of Directors.

at which any Directors retire in manner aforesaid, shall fill up the vacated offices by electing a like number of persons.

66. If at any meeting, at which an election

If Directors not elected, Board may appoint.

of Directors ought to take place, the vacancies are not filled up, the Board shall fill up the same, and the Directors so elected shall have the same tenure of office as if they had been elected by the general meeting.

67. Thirty clear days at least before an ordinary

Notice of proposal for election as Director.

or special general meeting, for the election of Directors, every shareholder intending to propose either himself or any other person as a candidate for election, shall give to the secretary, or other person appointed by the Directors, a notice in writing under his hand, signifying his intention to become a candidate, or giving the name of the candidate intended to be proposed by him, and in default thereof the candidate shall not be eligible, but this rule shall not apply to a Director retiring from office by rotation who desires to be re-elected.

Increase or reduction of number of Directors.

68. The Company may, from time to time in general meeting, increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

Casual vacancy in Board of Directors.

69. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

## **Proceedings of Directors.**

Meetings of Directors, and regulations for same.

70. The Directors may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business, and may elect a Chairman and Deputy-Chairman, and determine the period for which they shall hold office. In the absence of the Chairman and Deputy-Chairman, the Directors present shall choose one of their number to act as Chairman of the meeting. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes, the Chairman of the meeting, in addition to his original vote, shall have a casting vote. The Chairman, or in his absence the Deputy-Chairman, shall at the request of any two Directors, or in the absence of the Chairman and Deputy-Chairman, any two Directors may at any time summon a meeting of the Directors, and until otherwise determined three Directors shall be a quorum at any meeting.

71. The Directors may delegate any of

Committees of Directors.

their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed, shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.

72. A committee may elect a Chairman of  
Committee meetings.

the meeting's. If no such Chairman is elected, or if he is not present at the time appointed for holding the same, the members present shall choose one of their number to be Chairman of such meeting.

73. A committee may meet and adjourn  
Proceedings of committee meetings.

as they think proper. Questions at any meetings shall be determined by a majority of votes of the members present, and in case of an equal division of votes, the Chairman shall have a casting vote in addition to his original vote.

74. All acts done by any meeting of the  
Acts of Directors not invalidated in certain cases.

Directors, or of a Committee of Directors, or by any person acting as a Director, shall, notwithstanding that it he afterwards discovered that there was some defect in the appointment of any such Directors, or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Minutes of appointments and of all kinds of meetings.

75. The Directors shall cause minutes to be made in books provided for the purpose

- Of all appointments of officers made by the Directors;
- Of the names of the Directors present at each meeting of Directors and Committees of Directors;
- Of all orders made by the Directors and Committees of Directors; and
- Of all resolutions and proceedings of meetings of the Company, and of the Directors and Committees of Directors :

And any such minutes as aforesaid, if signed by any person purporting to be the Chairman of any ensuing meeting of Directors or Committee of Directors at which such minutes shall have been read and confirmed, shall be receivable in evidence without any further proof.

## Dividends.

Dividends, bonuses, and reserve funds.

76. The Directors may from time to time, with the sanction of the Company in general meeting, declare and pay a dividend to the shareholders, and they may at any time or times, with the like sanction, declare and pay a bonus to the shareholders. The Directors may also, before recommending or declaring any dividend or bonus, cause to be reserved out of the net profits of the Company, and to be carried to such separate account as they may direct in the accounts of the Company, any sum which they may think proper or desirable for equalising dividends to be paid at half-yearly or other periods, repairing or maintaining buildings or other works, or covering loss by depreciation or diminution in value of the Company's property, or for meeting any future or unforeseen expenditure or contingencies of risk, liability, or loss; but any such reserve fund and the income thereof, and all the accumulations made therefrom shall at any time be applicable to any purposes to which either the capital or the revenue for the time being of the Company, or any part thereof, may, for the time being, be applicable.

77. No dividend or bonus shall be paid

Dividends only payable out of profits, &c.

otherwise than out of the profits or estimated profits of the Company, inclusive of reserved profits, after paying or providing for all expenses, outgoings, and liabilities of the Company and deterioration of assets. If shares are issued at a premium, the Directors shall determine if the premium is to be treated as capital or as profit. Each dividend, whether arising from past, or accumulated, or current profits, shall, for all purposes, be deemed to accrue and fall due on the day on which it is declared, and not before.

78. The dividend on each share shall be

Dividends, how calculated

calculated equitably upon the amount paid up, or duly credited as paid up, exclusive of payments in advance, and, if there shall exist shares having a different amount of capital called up thereon, then the dividend shall be calculated equitably according to the amounts and dates of payment.

Debts of shareholders may be deducted from dividends.

79. The Directors may deduct from the dividends or interest payable to any shareholder any money due from him to the Company on account of calls or otherwise.

Dividends, notice of, and unclaimed dividends.

80. Notice of any dividend that may have been declared shall be given to each shareholder, or sent by post or otherwise to his registered address, and all dividends unclaimed for one year after having been declared shall be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

Dividends not to bear interest.

81. No dividend shall bear interest as against the Company.

Dividends, receipts for.

82. The receipt, or an endorsement by signature on the Bank order for the payment of the money, of the person whose name for the time being appears on the register of shareholders as the owner of any share, or of his executors or administrators, shall be a good discharge to the Company in respect of all payments made in respect of the share.

Receipts for dividends, in case of joint owners.

83. If several persons are registered as joint holders of any share, any one of such persons may give effectual receipts as aforesaid, for any dividends payable in respect of such share.

## **Accounts.**

Books and accounts not open for general inspection.

84. No shareholder, unless he be a Director, or auditor, or an officer, clerk, accountant, or other person, whose duty requires him to do so, shall be entitled to inspect the books, accounts, documents, or writings of the Company, except such as shall be produced for that purpose at a general meeting.

85. The Directors shall cause true and

Accounts and financial periods.

complete accounts to be kept of the stock, effects, receipts, expenditure, credits, liabilities, dealings, transactions and affairs of the Company. The financial periods of the Company shall be determined in General Meeting, and until the same shall be so determined, the Directors shall have power to determine the first of such periods, after which such periods shall end half-yearly on days to be fixed by the Directors.

86. A balance-sheet shall be made out as

Balance-sheets.

soon as possible after the termination of the financial period, and laid before the next ordinary general meeting of the Company, and shall contain a summary of the property and liabilities of the Company at the end of the financial period.

## **Audit.**

87. The accounts of the Company shall be

Auditors

examined, and the correctness of the balance-sheet ascertained, by an auditor or auditors, to be elected by the Company in general meeting.

88. If only one auditor is appointed,

Continued

all the provisions herein contained relative to auditors shall apply to him.

89. The auditors need not, but may be

Qualification of auditors.

shareholders in the Company, and no Director, manager, or other officer of the Company, shall be eligible as auditor during his tenure of office, or within one year after the determination thereof.

90. The election of auditors shall be made

Election of auditors.

by the Company at the first ordinary general meetingin each year ensuing the incorporation of the Company. Until the first of such meetings, auditors may be appointed by the Directors.

Auditors' remuneration.

91. The remuneration of the auditors for the first year shall be fixed by the Directors, and afterwards by the Company in general meeting.

Auditors re-eligible.

92. An auditor shall be re-eligible on his quitting office.

Auditors, casual vacancy

93. If no election of auditor is made in manner aforesaid, or if an occasional vacancy in the office should occur, an auditor or auditors may be temporarily appointed by the Directors.

Duties of auditors.

94. Every auditor shall be supplied with a copy of the balance-sheet, and it shall he his duty to examine the same with the accounts and vouchers relating thereto.

Auditors to have access to all books, &c.

95. Every auditor shall, at all reasonable times, have access to all the books and accounts and securities of the Company, and the assistance of the Company's clerks in examining them.

Report of auditors.

96. The auditors shall make a report to the shareholders upon the balance-sheet and accounts, and their report shall be read, together with the report of the Directors, at the ordinary meeting.

Local auditors if appointed.

97. The Directors, or the Company by resolution of a general meeting, may direct that there shall be a local auditor, or local auditors, of the accounts of the Company, in respect of any office or offices of the Company, within or beyond the Colony of New Zealand, and may appoint such auditor or auditors, and save as the resolution shall otherwise direct, the provision herein before contained with respect to auditors of the Company

shall apply to the auditors under any such resolution.

## **Notices.**

98. A notice requiring to be served upon  
Notices, service of.

any member for any purpose, may be served either personally or by leaving the same, or by sending the same through the post in a letter, addressed to the shareholder at his registered address.

99. All notices directed to be given to the  
Notices, when shares held jointly.

shareholders shall, with respect to any share to which persons are jointly entitled, be given to that one of them who is first named on the register of shareholders, and notice so given shall be sufficient notice to all proprietors of the share.

100. Every shareholder resident out of  
Notices to absentees.

the Colony of New Zealand may give to the secretary, manager, or other officer appointed by the Directors, for registration, an address within the Colony of New Zealand for the service of notices, and the address so given shall be deemed to be the shareholder's registered address. In default thereof the registered office of the Company shall be deemed to be his registered address, and a notice placed there in a conspicuous position shall be deemed to have been duly served on every shareholder who has not given an address, although not directed to him.

Notices, proof of service.

101. All notices, if served by post, shall be deemed to have been served at the time when the letter containing the same was posted; and to prove the service it shall be sufficient to prove that the letter containing the notice was properly addressed and stamped, or paid for and put in a Post-office.

Notices by advertisement.

102. All notices, if any, required by law, to be given by advertisements, shall be advertised in a newspaper or newspapers appointed for the purpose by the Directors.

## **Indemnity.**

Indemnity to Directors and officers.

103. Directors, managers, and other officers of the Company shall be indemnified by the Company against all losses and expenses incurred by them in or about the discharge of their duties, except such as happen from their own wilful act, neglect, or default. No Director shall be responsible for any other Director, or for any officer, clerk, or servant of the Company, or for any loss or expense happening to the Company by the insufficiency or deficiency of value of or title to any property or security acquired or taken on behalf of the Company, or by the bankruptcy or tortious act of any customer or debtor of the Company, or by anything done in the execution of the duties of his office or in relation thereto, or otherwise than for his own wilful act or default.

## **Arbitration.**

Arbitration *re* meaning of regulations, if disputed.

104. Every dispute or difference which shall arise between the Company and any of the shareholders, their heirs, executors, administrators or assigns, touching the matter, intent, or construction of these presents, or any of the regulations of the Company, or touching any act, deed, or thing to be done, executed, omitted, or suffered in pursuance of these presents, or of the Joint Stock Companies' Act, 1860, and the Joint Stock Companies' Amendment Act, 1862, or otherwise relating to any of the affairs of the Company, may be referred to two arbitrators or their umpire, pursuant to, and so as with regard to the mode and consequence of the reference, and in all other respects to conform to the provisions with respect to arbitration contained in the Act of the General Assembly of the Colony of New Zealand, instituted the "Supreme Court Practice and Procedure Amendment Act 1866," or any then subsisting statutory modification thereof.

Names And Addresses of Subscribers.

John Studholme, of Merivale, Christchurch.

W. Reeves, of Christchurch.

J. T. Peacock, of Hawkesbury, St. Albans, Christchurch.

T. M. Hassall, of Christchurch.

W. D. Carruthers, of Christchurch.  
Jos Palmer, of Christchurch.  
Geo. G. Stead, of Christchurch.  
Dated this eighth day of August, 1877.  
Witness to above signatures,  
Philip Hanmer, Solicitor, Christchurch.

## New Zealand

Stamp Duty New Zealand, Five Pounds.

No. 60.

Certificate of Incorporation

Of The

Union Fire & Marine Insurance Company of New Zealand,

*Under the "Joint Stock Companies' Act, 1860."*

I, EDWARD DENHAM, *Registrar of Joint Stock Companies*, do hereby certify that the UNION FIRE AND MARINE INSURANCE COMPANY OF NEW ZEALAND is Incorporated under "The Joint Stock Companies' Act, 1860."

*Given under my hand at Christchurch, this ninth day of August, one thousand eight hundred and seventy-seven.*

E. Denham,

*Registrar of Joint Stock Companies.*

Memorandum and Articles of Association of the Northern Land, Loan, and Building Company of Wellington, Limited.. REGISTERED UNDER THE "JOINT STOCK COMPANIES ACT, 1860," AND THE AMENDMENTS THERE TO. PRINTED FOR DISTRIBUTION AMONG SHAREHOLDERS IN TERMS OF CLAUSE 28 OF THE "JOINT STOCK COMPANIES ACT 1860." Wellington: LYON AMP; BLAIR, PRINTERS, LAMBTON QUAY. 1877.

## Index.

# Memorandum of Association of the Northern Land, Loan, and Building Company of Wellington (Limited).

I. The name of the Company is "THE NORTHERN LAND, LOAN, AND BUILDING COMPANY OF WELLINGTON (LIMITED)."

II. The registered office of the Company is to be established in the City of Wellington.

III. The objects for which the Company is to be established are:—

- The granting of loans on the mortgage of freehold and leasehold property in the Colony of New Zealand, repayable on such terms by instalment or otherwise as may be agreed on with the borrower, and subject to such bye-laws and other regulations of the Company as may be made affecting the same.
- The granting of loans on the security of sheep, wool, cattle, flax, agricultural produce, and other personal property generally, but not the making of advances or loans on or by discounting bills of exchange or promissory notes, nor the granting advances or loans upon any security not herein generally described as a proper subject for advances or loans.
- The purchasing, selling, exchanging, holding, leasing, and disposing of freehold and leasehold property in the said Colony.
- The purchasing, holding, selling, and disposing of the securities or debentures of the General Government of New Zealand, and of any corporation or public body authorised by the General Assembly of New Zealand to issue debentures or other securities for money.
- The advancing of money on loan on the security of ships, freight, cargo, and bills of lading.
- The borrowing and raising of any sum or sums of money for the purposes of the Company from any

person or persons for any period or periods, and either by receiving the same on deposit, or by the issue of debentures, or by the giving of a mortgage over any property of the Company, or by transfer by way of mortgage of any securities to the Company, and the paying of interest on such moneys so borrowed at such rate or rates as may be agreed upon.

- The receiving from any person or persons periodical instalments of money, payable on certain fixed days, and of such amount as may be agreed on with the person or persons so investing, and the contracting to pay, and the paying to such person or persons at the expiration of any fixed period, commencing from the payment of the first of such instalments any sum of money being the sum of £10 or any multiple thereof as may be agreed upon.
- The purchasing and taking over the business, assets, and liabilities of any company, society, or association established in the Colony of New Zealand, under the provisions of any Act of the General Assembly of New Zealand for regulating Land and Building Societies or under the Joint-Stock Companies Acts, having objects similar in all or in any one or more respects to this Company, and the making of all necessary and proper contracts, agreements, and arrangements with the shareholders in any such company, society, or association, and the governing body of the same for the purpose of carrying out the same and the making the special terms (if any) on which the shareholders of any such company, society, or association are to be dealt with, and the rights, powers, and privileges to be granted them in case of their joining the Company or becoming shareholders therein.
- The entering into, contracting for, carrying out, and doing all such other acts, matters, and things, as may be incidental or conducive to the attainment of all or any of the above objects, or all or any objects of a like or similar nature.

IV. The liability of the Company is limited.

V. The nominal capital of the Company is one hundred thousand pounds, divided into ten thousand shares of ten pounds each.

We, the undersigned, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names :—

Dated this Sixteenth day of November, 1877.

SIGNED by the above-named

John Howard Wallace,

Alexander Johnston,

Charles Tringham,

Robert Port,

George Randall Johnson,

John Bateman Harcourt,

William Dawson,

John Rutherford Blair,

John Smylie McDowell Thompson,

and

Charles John Johnston,

in the presence of

ERNEST W. PERKINS,

Articled Clerk,

Wellington.

## **Articles of Association of the Northern, Land, Loan, and Building Company Of Wellington (Limited).**

IT IS AGREED AS FOLLOWS :—

The following shall be the regulations of the above-named Company which is hereinafter referred to as the Company.

## **Preliminary.**

1. In the construction of these regulations, unless there is something inconsistent in the context, words importing the singular number only shall include the plural number, and words importing the plural number only shall include the singular number. Words importing the masculine gender only shall include the feminine gender, and words applicable to persons shall apply to incorporated Companies, and month shall mean calendar month.

## **Business.**

2. The business of the Company shall include the business mentioned in the Memorandum of Association or such part thereof as the Board may from time to time think fit, subject, however, to any directions of any general meeting.

3. The Directors shall be at liberty to commence and carry on the business of the Company as soon as they shall think fit, and notwithstanding that the whole of the capital shall not have been subscribed for or issued, and may defray out of any moneys of the Company all expenses preliminary to, or connected with, the formation or promotion of the Company.

## **Capital.**

4. The capital of the Company is £100,000 divided into 10,000 shares of £10 each, and no shareholder shall hold more than 500 shares in the Company.

5. In all issues and allotments of shares herein provided for, the Board shall have power to issue and allot any of such shares to such person whether a Director or not as they shall think fit.

6. Every person applying for shares shall, on making such application, pay to the Company the sum of two shillings and sixpence for every share so applied for by him, and on the same being allotted to him shall immediately thereupon pay the further sum of two shillings and sixpence for every share so allotted to him; and thereafter shall, on the first Monday in every month, commencing with the month of January, 1878, and continuing for the period of thirty-seven calendar months next thereafter pay the monthly sum of two shillings and sixpence on every share held by such shareholder, so that on the expiration of the period of thirty-eight months from the commencement of such payment, the sum of £5 shall have been paid up on each share so allotted. The payments on application for shares may be made to the credit of the Company at the National Bank of New Zealand; and all subsequent payments shall be made on or before the above specified days at the registered office of the Company, or at the offices of any agent or agents of the Company, appointed for the purpose by the Board, during the ordinary office hours of business of the Company. The above-mentioned payments subsequent to the payment on allotment are herein termed instalments. No notice to shareholders of such instalments becoming due shall be necessary.

7. After the expiration of the period of thirty-eight calendar months, the Board may from time to time make such calls upon the shareholders in respect to the moneys unpaid on their shares as they think fit. A call shall be deemed to have been made at the time when the resolution authorising such call was passed, and any such call as last aforesaid shall become and be payable at such time or times and such place or places as shall be named or appointed by the Board: Provided that three months' notice at least is given of every such call, and no such call shall exceed 20s. per share or be made payable by larger instalments than 5s. per share at intervals of not less than one week.

8. The Board may issue and allot all or any of the shares not taken up before the 14th day of November, 1877, at any time or times in such quantities and on such terms in all respects whatsoever, whether as to payment of instalments and calls or otherwise, as the Board, in their own absolute discretion, shall think fit; and also may issue the same or any part thereof in London or otherwise out of the Colony, and may depute to any agent or agents specially appointed for the purpose the power to allot such shares so issued in London or elsewhere out of New Zealand.

## **Acceptance of Shares.**

9. No applicant for shares in the Company shall be deemed to have accepted any share in the Company unless he shall have signed a written or printed application for such share, and the same shall have been allotted to him by or on behalf of the Company.

## **Fines.**

10. If any shareholder neglects to pay any instalments as defined in clause No. 6, on the first Monday in any month as by the said clause prescribed, a further sum of one penny for every month and part of a month during which such instalment is in arrear, shall be due and payable by him upon every such instalment so in arrear.

11. If before or on the day appointed for the payment of any call, any shareholder does not pay the amount of any call to which he is then liable, such shareholder shall pay interest for the same at the rate of £15 per centum per annum, to be calculated from the day appointed for payment thereof, until payment.

12. The Board may if they think fit, receive from any of the shareholders willing to advance the same, any part of the moneys for which they are liable upon their respective shares beyond the sums actually due, so however that not more than £5 per share shall be so paid up, and such shareholder shall be entitled to participate in the profits of the Company in respect of the moneys so paid in advance or so much thereof as from time to time exceeds the amount of the calls or instalments then due upon the shares in respect whereof such advance has been made in the manner hereinafter set forth.

## **Scrip.**

13. Every shareholder shall be entitled to a certificate under the common seal of the Company, specifying the share or shares held by him, and the amount paid up thereon.

14. If such certificate is worn out or lost, it may be renewed on proof of loss to the satisfaction of the Board, and on payment of the sum of five shillings for each certificate.

## **Transfer of Shares.**

15. Except in the case of fully paid up shares, no transfer shall be made to any person who shall not be approved of by the Board, and they shall have an absolute discretion not controllable by any court of law or equity as to accepting or rejecting the transferee, and shall not be bound to give any reason for their rejecting him.

16. Upon every transfer of shares in the Company, the sum of 3d. per share shall be paid to the Company prior to the registration of such transfer in the books of the Company, but so that not more than five shillings shall be paid upon any one transfer.

10. In all cases where a shareholder either solely or jointly with any other person or persons is or shall become directly or indirectly a debtor to the Company, or to any person or persons on behalf of the Company; or shall be under any engagement of any kind to the Company, such debts and engagements of such shareholder shall be first and paramount charges upon the share or shares held by him, and upon the dividends or interest accruing thereon, and shall take precedence of all claims of all other creditors of such shareholder, or of his assigns whether voluntary or legal, and if such shareholder shall not within a time to be fixed by the Board to pay and satisfy all such debts and engagements, pay and satisfy all such debts and engagements, the share or shares of such shareholder shall thereupon become absolutely forfeited to the Company; and it shall be lawful for the Board without notice to such shareholder, and either by public auction or private contract, absolutely to sell such share or shares, or so many thereof as shall be necessary and sufficient for the purpose of paying off and discharging all such debts and engagements, and to apply the proceeds thereof, together with the dividends and interest due thereon in liquidation of such debts and engagements, and the balance of the nett proceeds of any such sale after payment and satisfaction of such debts and engagements shall be paid over to the late proprietor of such share or shares or to his or her assigns.

18. The provisions of the last preceding clause shall apply to and authorise the forfeiture and sale of any shares standing in names of more than one person, in respect of any debts and engagements of any one or more of such persons to the Company.

19. The transfer books shall be closed during the fourteen days immediately preceding the ordinary general meeting in each year, and notice of such closing shall be given by advertisement, as provided by the Joint-Stock Companies Act, 1860.

## **Transmission of Shares.**

20. The executors or administrators of a deceased shareholder shall be the only persons recognised by the Company as having any title to his share.

21. Any person becoming entitled to a share in consequence of the death, bankruptcy, or insolvency of any

shareholder, or in consequence of the marriage of any female shareholder, or in any way other than by transfer may be registered as a shareholder subject to the rights of the Company, under Article 17, upon such evidence being produced as may from time to time be required by the Board.

22. Any person who has become entitled to a share in any way other than by transfer may, instead of being registered himself, elect to have some person to be named by him, registered as a holder of such share; but the Company shall not be obliged to register the transferee unless the transferee is approved by the Board.

23. The person so becoming entitled shall testify such election by executing to his nominee a deed of transfer of such share

24. The deed of transfer shall be presented to the Board accompanied with such evidence as they may require to prove the title of the transferee, and thereupon the Board shall register the transferee, if approved, as a shareholder.

## **Forfeiture of Shares.**

25. If any shareholder fails to pay any instalment on or before the day hereby appointed for the payment of the same, or fails to pay any call on or before the day appointed by the Board, then the Board may at any time thereafter during such time as the instalment or call remains unpaid, serve upon such shareholder a notice calling upon him to pay such instalment or call, together with any interest or other payments that may have fallen due by reason of the non-payment of such instalment or call.

26. The notice shall name a further day and a place or places being a place or places at which instalments and calls of the Company are usually made payable, in and at which such instalment or call is to be paid; it shall also state that in event of non-payment at the time and place appointed the shares in respect of which such instalment or call is due, will be liable to be forfeited.

27. If the requisitions of any such notice as aforesaid are not complied with, any share in respect of which such notice has been given, may be forfeited by a resolution of the Board to that effect, provided that no share shall be forfeited unless any instalment or call due in respect thereof shall have been in arrear at least four months.

28. Any share so forfeited shall be, and be deemed to be the property of the Company, and may be disposed of in such manner as the Board thinks fit.

29. Any shareholder whose shares have been forfeited, shall notwithstanding such forfeiture, be liable to pay to the Company all instalments and calls and fines or interest thereon, owing upon such shares at the time of the forfeiture, though such forfeiture shall involve the extinction at the time of the forfeiture of all interest, claims, and demands, in and against the Company, in respect of the share, and all other rights incident to the share.

## **Increase Of Capital.**

30. The Board may, by a resolution at a meeting of the same, specially called for the purpose, at any time or times, increase the nominal capital of the Company up to £250,000 by issuing 15,000 shares of £10 each in such numbers at any one time as they shall determine; and the Company may, with the sanction of the Company by resolution passed at a general meeting specially called for the purpose, at any time or times, increase its nominal capital by the creation of such new shares as shall by such resolution be determined upon.

31. Any such increase of capital shall be considered as part of the original capital of the Company, and may be made payable in such manner and at such times and places as the resolution, whether of the Board or the Company, authorising such increase or any other resolution passed at the same time shall direct, and all the provisions herein contained with respect to the original capital, whether with reference to the payment of instalments and calls, or the forfeiture of shares on non-payment of instalments or calls, or otherwise shall be applicable to the new capital as if it had been part of the original capital.

## **General Meetings.**

32. The first general meeting shall be held at such time not being more than twelve months after the incorporation of the Company, and at such place in the City of Wellington as the Board may determine.

33. Subsequent general meetings shall be held at such time and place within the City of Wellington during the month of February in each year as the Board shall appoint.

34. The above-mentioned general meetings shall be called ordinary meetings; all other general meetings shall be called extra ordinary.

35. The Board may, whenever they think fit, and they shall, upon a requisition made in writing by any

number of shareholders not less than five, holding in the aggregate not less than 500 shares of the Company, convene an extraordinary general meeting.

36. Any requisition so made by the shareholders shall express the object of the meeting proposed to be called, and shall be left at the registered office of the Company.

37. Upon the receipt of such requisition, the Board shall forthwith proceed to convene a general meeting, if they do not proceed to convene the same within twenty-one days from the date of the requisition, the requisitionists or any other shareholders holding the required number of shares may themselves convene a meeting.

38. Not less than fourteen days notice specifying the place, the time, the hour of meeting, and the purpose for which any general meeting is to be held shall be given by advertisement, or in such other manner, if any, as may be prescribed by the Board.

39. Any shareholder may submit any resolution to any general meeting of the Company, provided that he shall have caused a notice in writing containing a copy of such resolution to be left at the registered office of the Company, not less than three days before the date on which such meeting is to be held.

40. No business shall be transacted at any meeting, except the declaration of a dividend, unless a quorum of shareholders is present at the commencement of such business, and such quorum shall consist of not less than fifteen shareholders.

41. If within half an hour from the time appointed for the meeting a quorum of shareholders is not present, the meeting if convened upon the requisition of the shareholders shall be dissolved. In any other case it shall stand adjourned to the following day at the same time and place, and if at such adjourned meeting the required number of shareholders is not present, it shall be adjourned *sine die*.

42. The Chairman (if any) of the Board shall preside as Chairman at every meeting of the Company. If, however, there is no such Chairman, or if at any meeting he is not present or being present declines to take the chair, the shareholders present shall choose some one of their number to be Chairman of such meeting.

43. The Chairman may, with the consent of the meeting, adjourn any meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place.

44. All questions submitted to any general meeting shall be decided by a majority of votes. At any such general meeting, if the Chairman shall declare that a motion or resolution has been carried, lost, or amended on the voices or by show of hands, the same shall be deemed to have been so carried, lost, or amended, unless a poll shall have been immediately thereupon demanded by at least five share holders, which demand with the names of the shareholders making the same, shall be entered in the minutes of the meeting.

45. If a poll is demanded in manner aforesaid, the same shall be taken in such manner at such place and at such time as the Chairman directs; and a certificate by the Chairman, under his hand, stating the result of such poll shall be conclusive evidence of the carrying or otherwise of the motion or resolution in regard to which such poll was taken.

## Votes Of Shareholders.

46. At a poll every shareholder shall have one vote for the whole number of shares that he possesses not exceeding five, and one additional vote for every complete number of five shares after the first five up to one hundred." He shall have one additional vote for every complete twenty shares beyond the first one hundred shares up to five hundred, but no number of shares shall confer more than forty votes upon the holder thereof.

47. If any shareholder is a lunatic or an idiot he may vote by his committee; and if any shareholder is a minor he may vote by his guardian—or any one of his guardians—if more than one, but no such committee or guardian shall be entitled to vote unless he shall have deposited at the registered office of the Company not less than forty-eight hours before the time of holding the meeting at which he proposes to vote, all such evidence as the Board may require of his holding the appointment as such committee or guardian.

48. If one or more persons are jointly entitled to a share or shares, the person whose name stands first in the register of shareholders as one of the holders of such share or shares, and no other shall be entitled to vote in respect of the same unless such shareholders shall, by writing under their hands, otherwise direct.

49. No shareholder shall be entitled to take part in the proceedings or vote at any meeting or poll unless all instalments and calls and other moneys due from him in respect of his shares have been paid, nor until he shall have been the registered owner of his shares three calendar months, unless such shares shall have been acquired, or shall have come by bequest, or by marriage, or by succession to an intestate's estate, or by any deed of settlement after the death of any person who shall have been entitled for life to the dividend of such shares : Provided, however, that no resolution, whether general or special, passed at any meeting of the Company, shall at any subsequent period be set aside or treated as null on the ground that one or more shareholders may have

voted at such meeting without being entitled to do so, or that any shareholder has exercised more votes than he is entitled to.

50. Votes may be given either personally or by proxies. A proxy shall be appointed in writing under the hand of the appointor, or if such appointor is a corporation, under its common seal.

51. The form of the instrument of proxy shall be as follows, or as near there to as circumstances shall admit:—

I, the undersigned, a shareholder of "The Northern Land, Loan, and Building Company of Wellington (Limited)," hereby appoint\_\_\_\_\_, another shareholder of the Company, 40. to act as my proxy at the general meeting of the Company, to be held on the\_\_\_\_ day of\_\_\_\_ 18\_\_\_\_, and at every adjournment thereof and at every poll to be taken in consequence thereof.

As witness my hand this\_\_\_\_ day of\_\_\_\_, 18\_\_\_\_ Witness—

52. No person shall be appointed a proxy who is not a shareholder, and the instrument appointing him shall be deposited at the registered office of the Company on or before the day previous to that appointed for holding the meeting at which he proposes so to vote: but no instrument appointing a proxy shall be valid after the expiration of one calendar month from the date of its execution.

53. A vote given in accordance with the terms of a proxy shall be valid, notwithstanding the previous death of the principal or revocation of the proxy or transfer of the share or shares in respect of which the vote is given : Provided that no intimation in writing of the death or revocation or transfer has been received in the registered office of the Company before the meeting.

54. Any shareholder who holds a power of attorney from another shareholder authorising him to sell or dispose of the shares of such last named shareholder, or generally to deal with such Shares, may, if authority be given him by such power of attorney, vote in respect of the shares held by such shareholder; such power of attorney must be left for inspection at the office of the Company in the like manner as an ordinary proxy form. The Directors, before allowing any one to vote under such power of attorney, may, if they think fit, require a declaration from the person proposing to vote that the power of attorney is not revoked.

55. The person acting as Chairman at a general meeting shall in every case of an equality of votes, on a poll or otherwise, have a casting vote in addition to his votes as a shareholder.

## Directors.

56. The number of Directors shall be twelve, of whom four shall form a quorum.

The following Directors shall be, and they are hereby constituted the first Directors of the Company:—

The Hon. George Randall Johnson, of Wellington, M.L.C.; Charles John Johnston, of Wellington, merchant; John Bateman Harcourt, of Wellington, merchant; Duncan Sinclair, of Wainuiomata; John Smylie McDowell Thompson, of Wellington, merchant; Charles Tringham, of Wellington, architect; John Rutherford Blair, of Wellington, stationer; John Fortescue Evelyn Wright, of Wellington, J.P.; Robert Port, of Wellington, merchant; William Dawson, of Wellington, iron merchant; John Howard Wallace, of Wellington, J.P.; Alexander Johnston, of Wellington, M.D.

## Powers of Directors.

57. The business of the Company shall be managed by the Board who may exercise all such powers of the Company as are not by "The Joint Stock Companies Acts," or by these Articles of Association declared to be exercisable only by the Company in general meeting, subject, nevertheless, to any regulations of these Articles of Association, to the provisions of the said Acts, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

58. The Board shall have power to make such rules, regulations, and bye-laws as to them shall seem meet for the good government of the Company, and for regulating the proceedings of the Board, and for regulating the conduct of all officers, clerks, servants, and others to be employed about the Company's affairs and business, and for the superintendence and management of the Company in all respects; and for regulating the times, modes, and places of payment of all sums to be from time to time paid by the shareholders to the Company, and for enforcing such payments by imposing fines, or by charging interest in case of non-payment; and for regulating the times, modes, and places of payment of all sums to be paid in the ordinary course of business by the Company to the shareholders, or any of them, whether for dividends, interest, or any account what soever; and also for regulating the terms on which the business of the Company shall be carried on, and the payments to be from time to time made to persons who may deposit moneys with the Company at interest

or otherwise, and all other rules, regulations, and bye-laws that they may think fit for the good order and government of the affairs of the Company, whether herein specially referred to or not, and from time to time to alter and repeal such rules, regulations, and bye-laws, or any of them, and to make fresh rules, regulations, and bye-laws, but so that none of such rules, regulations, and bye-laws shall be contrary to, or inconsistent with, these articles; and all such rules, regulations, and bye-laws shall be binding on all shareholders, officers, and servants of the Company : Provided nothing therein contained is contrary to law; but any illegal rule, regulation, and bye-law shall not render void or invalidate any other rule, regulation, or bye-law that may have been made by the Board which is not illegal; but the illegal rule, regulation, or bye-law only shall be invalid.

59. The Board shall have power to appoint one of their number to be managing director, who may or may not be chairman of the Board as well, and may appoint and at pleasure remove any agents, secretaries, officers, clerks, or servants, as they shall from time to time deem expedient, and may determine the powers and duties of such managing director, agents, secretaries, officers, clerks or servants, and fix their salaries or emoluments.

60. The Board may in the name and on behalf of the Company, appoint any person or persons to be the attorney or attorneys for and on behalf of the Company, to execute in the name and on behalf of the Company, all or any deeds or instruments whatsoever, and to do any acts whatsoever; and they may empower such attorney or attorneys to execute any such deeds or instruments under the private seal or seals of such attorney or attorneys, instead of the common seal of the Company. And every power purporting to be granted by the Company as aforesaid, shall as between the Company their successors and assigns on the one hand, and the person or persons dealing with the attorney or attorneys of the Company on the other hand, continue in force, notwithstanding the same power may have been revoked, or the Company wound up or dissolved, until all and every the attorneys to whom the same power is given, shall have received notice or information of such revocation, winding up, or dissolution.

## **Disqualification of Directors.**

61. No person shall be qualified to be elected a director, and any person who may have been elected shall thereupon cease to be a director, if he holds any other office or place of profit under the Company, except that of managing director.

If he becomes bankrupt or insolvent, or of unsound mind. If he is concerned or participates in the profits of any contract with the Company, unless the amount payable by the Company under such contract shall be under £100. If he participates in the profits of any works done for the Company, unless the amount payable by the Company for such works shall be under £100. If he ceases to hold fifty shares at least in the Company. If without the consent of the Board, expressed by resolution duly entered in the minutes, he fails to attend the meetings of the Board for five consecutive times. But the above rules shall be subject to the following exceptions:—That no director shall vacate his office by reason of his being a shareholder in any incorporated company which has entered into contracts with or done any work for this Company, nevertheless he shall not vote in respect of such contract or work, and if he does so vote, his vote shall not be counted, and he shall incur a penalty not exceeding £20.

61A. It shall not be lawful for the Board to grant any loan on any terms whatsoever to any director, so long as he shall remain a director.

## **Rotation Of Directors.**

At the annual general meeting of the Company to be held in February, 1879, all the Directors shall retire from office, and at every subsequent annual general meeting one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office.

62. The one-third or other nearest number to retire at the second and third general annual meetings of the Company shall, unless the Directors agree among themselves, be determined by ballot to be taken at a Board meeting not less than one month prior to the date of the general meeting for the election of new Directors. In any subsequent year the one-third or other nearest number who have been longest in office shall retire.

64. A retiring Director shall be eligible for re-election without notice.

65. The Company, at the general meeting at which any Directors retire in manner aforesaid, shall fill up the vacated offices by electing a like number of persons.

66. No shareholder other than a retiring Director shall be eligible for election as a Director, unless notice in writing of the intention to propose such shareholder as a Director under the hand of a share holder shall have been left at the registered office of the Company seven days at least previous to the date of meeting at which such election is to take place.

If at any meeting at which an election of Directors ought to take place no such election is made, the

meeting shall stand adjourned till the next day at the same time and place; and if at such adjourned meeting no election takes place, the former Directors shall continue to act until new Directors are appointed at the first ordinary meeting of the following year.

The Company may, from time to time in general meeting, increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

Any casual vacancy occurring in the Board may be filled up by the Board, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

## **Proceedings Of Directors.**

70. The Board may meet for the despatch of business, may adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes, each Director having only one vote. In case of an equality of votes the Chairman, in addition to his original vote, shall have a casting vote. The Chairman or any two Directors may at any time summon a meeting of the Board.

71. The Board may elect a chairman of their meetings, and determine the period for which he is to hold office; but if no such chairman is elected, or if at any meeting the chairman is not present at the time appointed for holding the same or being present declines to act, the Directors present shall choose one of their number to be Chairman of such meeting.

72. The Board may delegate any of their powers to Committees consisting of such Directors as they think fit. Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Board.

73. A Committee may elect a chairman of its meetings. If no such chairman is elected, or if he is not present at the time appointed for holding the same or being present declines to act, the members present shall choose one of their number to be chairman of such meeting.

74. A Committee may meet and adjourn as they think proper. Questions at any meeting shall be determined by a majority of votes of the members present, and in case of an equal division of votes the chairman shall have a casting vote in addition to his original vote.

75. All acts done by a resolution passed at any meeting of the Board, or at a committee of the Board, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

76. The Board may act, notwithstanding any vacancy or vacancies in their number.

77. The Board shall cause minutes to be made in books provided for the purpose:—

- Of all appointments of officers made by the Directors.
- Of the names of the Directors present at each meeting of the Board and Committee of the same.
- Of all orders made by the Board and Committees of the Board.
- Of all resolutions and proceedings of meetings of the Company, and of the Board and Committees of the Board. And any such minutes as aforesaid, if signed by any person purporting to be the chairman of any meeting of the Company, the Board, or Committee of the Board, at which such minutes shall have been read and confirmed, shall be receivable in evidence without any further proof.

78. The Company in general meeting may, by a special resolution, remove any Director before the expiration of his period of office, and appoint another qualified person in his stead; the person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

## **Indemnity.**

79. Directors, Secretary, Agents, and other officers of the Company shall be indemnified by the Company against all losses, and expenses incurred by them, in or about the discharge of their duties, except such as are due to and in consequence of their own wilful act. Neglect or default. No Director shall be responsible for any other Director, or for any Officer, Clerk, or Servant of the Company, or for any loss or expense happening to the Company by the insufficiency or deficiency of value of or title to any property or security acquired or taken on behalf of the Company, or by the bankruptcy or tortious act of any customer or debtor of the Company, or by any thing done in the execution of the duties of his office, or in relation thereto, or from any other cause than his own wilful act or default.

## **Signatures of Bills and Contracts and use of Common Seal.**

80. All bills of exchange, promissory notes, cheques on the Company's banking account, contracts, and other instruments which require to be signed on behalf of the Company, and which do not require to be sealed, shall be signed with the authority of the Board by any two Directors and the Secretary, and no other signature shall be binding on the Company.

81. The seal shall be affixed with the authority of the Board and in the presence of one or more Directors to all instruments required to be sealed, and a certificate at the foot of such instrument, signed by such one or more Directors, that the seal was affixed by the authority of the Board, and in his or their presence, shall be conclusive evidence that such seal was duly affixed to such instrument.

## Dividends.

82. The Board may, with the sanction of the Company in general meeting, declare and pay a dividend to the shareholders.

83. No dividend shall be payable except out of the nett profits arising from the business of the Company. If shares are issued at a premium, the Board shall determine if the premium is to be treated as capital or as profit.

84. The Board may, before recommending any dividend, set aside out of the nett profits of the Company such sums as they think proper, as a reserve fund, to meet contingencies, or for equalising dividends, or for repairing or maintaining the premises, or other property connected with the business of the Company or any part thereof; and the Board may invest the sum so set apart as a reserve fund upon such securities, as they, with the sanction of the Company, may select.

85. Notwithstanding anything in these rules to the contrary, the Board shall have power to declare and pay an interim dividend during the currency of any year without calling a meeting of the shareholders.

86. The dividend on each share shall be calculated equitably upon the amount paid up upon such share according to the amounts and dates of payment.

87. The Board may deduct from the dividends payable to any shareholder all such sums of money as are then due from him to the Company on account of calls or otherwise.

88. The receipt of any one of two or more persons registered as joint proprietors of any one or more shares, shall be a sufficient discharge for any dividend payable thereon.

89. Notice of any dividend that may have been declared shall be served on each shareholder and all dividends unclaimed for three years, after having been declared, shall be forfeited by the Directors for the benefit of the Company.

90. No dividend shall bear interest as against the Company.

## Accounts.

91. The Directors shall cause true and complete accounts to be kept:—

- Of the real and personal property and securities of the Company.
- Of the sums of money received and expended by the Company, and the matter in respect of which such receipt and expenditure takes place.
- Of the credits and liabilities of the Company. Such accounts shall be kept upon the principle of double entry in such books as may be necessary. The books of accounts shall be kept at the registered office of the Company, but the same shall be open for inspection only to the Directors of the Company, and to any person or persons authorised by them, and to the Auditors of the Company.

92. Once at least in every year after the first year, the Board shall lay before the Company in general meeting a statement of the income and expenditure for the past year, made up to a date not more than three months before such meeting.

93. The statement so made shall show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived, and the amount of gross expenditure, distinguishing the expenses of the establishment, salaries of Officers, and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account so that a just balance of profit and loss may be laid before the meeting, and in case where any item of expenditure which may in fairness be distributed over several years has been incurred in anyone year, the whole amount of such item shall be stated, with the addition of the reasons, why only a portion of such expenditure is charged against the income of the year.

94. A balance sheet shall be made out in every year after the first year and laid before the general meeting of the Company, and such balance sheet shall contain a summary of the property and liabilities of the Company, arranged under such heads as may be prescribed by the Board.

95. A printed copy of such balance sheet shall, seven days previously to such meeting, be posted to or

delivered at the registered address of every shareholder.

## Audit.

96. The accounts of the Company shall be examined, and the correctness of the balance sheet ascertained by one or more auditor or auditors to be elected by the Company in general meeting.

97. If not more than one auditor is appointed, all the provisions herein contained relating to auditors shall apply to him.

98. The auditors need not, but may be, shareholders in the Company. No person is eligible as an auditor who is interested otherwise than as a shareholder in any transaction of the Company, and no Director or other officer of the Company is eligible during his continuance in office.

99. The election of auditors shall be made by the Company at the first general meeting, after the incorporation of the Company, and afterwards at the ordinary general meeting. Until the first of such meetings if necessary, and in any case of failure to appoint auditors in manner herein, abovementioned, or if an occasional vacancy in the office shall occur, an auditor or auditors may be appointed by the Board.

100. The remuneration of the auditors shall be fixed by the Company from time to time as may be necessary.

101. Any auditor on quitting office shall be forthwith eligible for re-election.

102. Every auditor shall be supplied with a copy of the balance sheet, and it shall be his duty to examine the same with the accounts and vouchers relating to the same.

103. Every auditor shall have a list delivered to him of all books kept by the Company, and he shall at all reasonable times have access to the books, accounts, and securities of the Company. He may in relation to such accounts examine the Directors or any other officer of the Company.

104. The auditors shall make a report to the shareholders upon the statement of income and expenditure, balance sheet and accounts, and in every such report they shall state whether in their opinion such statement, balance-sheet, and accounts contain the particulars required by these regulations, and are properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs; and in case they have called for explanations or information from the Directors whether such explanations or information have been given by the Directors and whether they have been satisfactory, and such report shall be read together with the report of the Directors at the ordinary meeting. It shall also be the duty of the Auditors to examine the securities and deeds held by the Company and they shall add to their report a statement of the result of such examination.

## Notices.

105. Notices requiring to be served by the Company upon the share holders, may be served either personally or by leaving the same addressed to the shareholders at their registered places of abode, or by posting the same addressed to such shareholders at their registered places of abode.

All notices directed to be given to the shareholders shall, with respect to any share to which persons are jointly entitled, be given to whichever of the said persons is named first in the register of shareholders, unless such shareholders shall otherwise direct, and notice so given shall be sufficient notice to all the proprietors of such share.

All notices required by these regulations to be given by advertisement shall be advertised in a newspaper circulating in the Provincial District of Wellington.

Every shareholder resident out of the Colony of New Zealand may give to the Secretary of the Company for registration an address within the said Colony, and the address so given shall be deemed to be the shareholder's registered address, and all notices which it may be necessary to serve upon or send to such shareholder shall be sent to such address. In default thereof the registered office of the Company shall be deemed to be his registered address, and a notice placed there in a conspicuous position shall be deemed to have been duly served on every shareholder who has not given an address, although such notice shall not be directed to him.

## Holidays.

109. If the day appointed for the payment of any instalment or call, or for doing any other act hereby directed, shall fall on a public general holiday, such instalment or call shall be paid, or such act shall be done on the next succeeding day, not being a Sunday or public general holiday.

Wellington.

R. Port  
of  
Wellington.  
C. Tringham,  
of

Wellington.

ALEXANDER JOHNSTON, M.D.,  
of

Wellington.

G. RANDALL JOHNSON,  
of

Wellington.

J. B. HARCOURT,  
of

Wellington.

WILLIAM DAWSON,  
of

Wellington,

J. R. BLAIR,  
of

Wellington.

J. S. M. THOMPSON,  
of

Wellington.

C. J. JOHNSTON,  
of

Wellington.

Witness to all the foregoing signatures,  
Ernest W. Perkins,  
*Articled Clerk*,

Wellington.

vignette

Lyon and Blair, Steam Printers, Lambton Quay, Wellington.  
Colonial Insurance Company of New Zealand, Fire and Marine. Memorandum of Association. Articles of Association. Certificate of Incorporation. Incorporated 27th April, 1878. Under "The Joint Stock Companies' Act, 1860," and the Amendments thereof. >Registered Office in the City of Wellington. Wellington: Printed by Lyon and Blair,, Lambton Quay. 1878.

# **Contents.**

Memorandum of Association.  
Articles of Association.  
Certificate Of Incorporation

## **Memorandum of Association.**

1st. The name of the Company is "THE COLONIAL INSURANCE COMPANY OF NEW ZEALAND."  
2nd. The Registered Office of the Company is to be established in the City of Wellington.  
3rd. The objects for which the Company is established are "To undertake and effect Insurances against loss, destruction, or damage by fire upon or in respect of Dwelling- houses, Warehouses, Shops, and all other kinds of buildings and erections whatsoever, situate in any part of the Colony of New Zealand, or in any other part of the world, or the rents thereof, or mortgages thereon, or any interest whatsoever therein respectively; and also upon or in respect of all kinds of Goods, Wares, Merchandise, Household and other Furniture and Effects, Farming Produce, Live Stock and Chattels, in the said Colony of New Zealand, or in any other part of the world, and any interest whatsoever therein respectively; and also to undertake and effect insurances upon Marine risks of or upon Ships or Vessels in harbour, or to sail from and to, or from or to any port or ports in the world, and either for a particular voyage, or particular voyages, whether coasting or otherwise, or for and during a certain time, and also to take and effect insurances upon any other risks whatsoever, which, in the opinion of the Directors of the Company for the time being, shall be of an insurable character; and generally to effect and carry out all and singular the objects and purposes usually considered to be embraced in and by the several kinds of insurance business aforesaid; including the investment of money on mortgage or other security of property real or personal in New Zealand, or elsewhere, and the purchase, exchange, sale, leasing, or otherwise disposing of any property, real or personal, in New Zealand or elsewhere; and the acquirement of any legal status in any part of the world, for the purpose of carrying on the business of the Company, and the doing of all or any other acts and tilings whatsoever which may be necessary, incidental or conducive to the attainment of the said objects." It shall also be within the scope and objects of the Company to purchase the goodwill and business in New Zealand, or elsewhere, and undertake, or take over all the liabilities in New Zealand or elsewhere, of any other Fire or Marine Insurance Company or Companies, upon such terms as may be mutually agreed between the Company and such other Company or Companies as aforesaid.

4th. The liability of the Shareholders is unlimited.  
5th. The nominal capital of the Company is Two MILLION POUNDS STERLING, divided into Two Hundred Thousand Shares of Ten Pounds each.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the capital of the Company set opposite to our respective names.

Dated this 25th day of April, 1878.

Witness to the above signatures,

A. DE B. Brandon, Jnr.,  
Solicitor,

Wellington.

## **Articles Of Association of The Colonial Insurance Company of New Zealand.**

It is agreed as follows :—  
The following shall be the Regulations of the above-named Company, which is hereinafter referred to as "The Company."

## Preliminary.

Table "B" not to apply.

1. Table "B" annexed to the "Joint Stock Companies Act, 1860," shall not apply.

Interpretation of words

2. In the construction of these Articles, unless there is something inconsistent in the context—

*Words importing the singular number only shall include the plural number, and words importing the plural number only shall include the singular number; words importing the masculine gender only shall include the feminine gender, and words applicable to persons shall apply to incorporated Companies; and the term Directors shall mean the Directors of the Company.*

## Register Of Shareholders.

Register and contents.

3. The Company shall keep a Register of Shareholders at the registered office of the Company in the city of Wellington, and such Register shall contain the following in addition to any other particulars which the Directors may consider expedient:—

- The name, the address, the occupation, (if any) of, and the number of shares held by each Shareholder, distinguishing each share by its number.
- The amount paid on the shares of each Shareholder.
- The date at which the name of any person was entered in the Register as a Shareholder.

4. The Register of Shareholders, except when

Register, when open for inspection.

closed as hereinafter mentioned, shall, during business hours, but subject to such reasonable restrictions as the Company may in general meeting impose, be open to the inspection of any Shareholder in the Company.

5. The Register of Shareholders shall be

Resistor, evidence of contents.

evidence of any matter directed by these Articles to be inserted therein.

6. No notice of any trust express, implied, or

Register, notice of trust not receivable.

constructive, shall be entered on the Register of Shareholders, or be receivable by the Company, and every person who has accepted a share, and whose name is entered on the said Register of Shareholders, and no other person, shall be deemed to be a Shareholder in the Company, or entitled to any interest therein.

## Shares.

7. No person shall be deemed to have accepted

Shares. Definition to shareholder, and power to Directors to issue shares.

any share in the Company unless he shall have signified his acceptance of the same by his signature in such manner as the Directors may appoint, or, being an original applicant for such share, he shall have signed a written or printed application for the same, and the same shall have been allotted to him by or on behalf of the Company, or being a transferee of any share he has testified his acceptance thereof by writing under his hand in such form as the Company from time to time directs. The Directors shall have power to allot the first one hundred thousand shares in such manner and to such persons as they may think fit. Unless otherwise determined by the Company in general meeting, the remaining one hundred thousand shares shall be held for allotment from time to time and in such number and for such persons as may insure with the Company, and in such proportion to the insurance premiums paid by them, under and subject to such regulations as the Directors may from time to time determine.

Capital and calls, how payable.

8. The capital of the Company shall to the extent of Ten Shillings per share be payable at such times as the Directors may determine, and at such places as they may direct. As to the remaining unpaid Capital of the Company beyond the aforesaid sum of Ten Shillings per share, no further call shall be made except as hereinafter provided without the sanction of an extraordinary general meeting of the Shareholders of the Company for the time being, to be duly convened for that purpose; and whenever any such further call shall have been so sanctioned the same shall be deemed to have been made at the time when the resolution of such extraordinary general meeting authorizing such calls shall have been passed; and any such call as last aforesaid shall be and become payable at such time or times and such place or places as shall be named or appointed by the Directors.

9. If, however, an emergency arise, which in  
Calls on emergency.  
the opinion of the Directors should make it expedient that a call or calls should be made upon the  
Shareholders, the Directors may make such call or calls at such time or times and in such manner as they shall  
think fit, without it being necessary to refer the matter to a general meeting of the Company.

10. If before or on the day appointed for pay-  
Calls, interest on overdue.

ment any Shareholder does not pay the amount of any call to which he is liable, then such Shareholder shall  
pay interest for the same at the rate of fifteen pounds per centum per annum from the day appointed for the  
payment thereof to the time of the actual payment.

11. The Directors may, if they think fit, re-  
Calls paid in advance, and interest thereon.

ceive from any of the Shareholders willing to advance the same, all or any part of the monies due upon the  
respective shares beyond the sums actually called for; and upon the monies so paid in advance, or so much  
thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such  
advance has been made, the Directors may pay interest at such rate as the Shareholder paying such sum or sums  
in advance and the Directors may agree upon.

## Transfer of Shares.

12. The instrument of transfer of any share  
Transfer, execution of.

in the Company shall be executed both by the transferor and the transferee, and the transferor shall be  
deemed to remain the holder of such

share until the name of the transferee is entered in the Register in respect thereof.  
Transfer, form of.

13. Shares may be transferred in the following form, or to the like effect, if approved by the Directors:—

*"I \_\_\_\_\_ of \_\_\_\_\_ in consideration of the sum of \_\_\_\_\_ paid to me by \_\_\_\_\_ of \_\_\_\_\_ do \_\_\_\_\_ hereby transfer to  
the said \_\_\_\_\_, shares numbered \_\_\_\_\_ in "The Colonial Insurance Company of New Zealand" standing in my  
name in the books of the said Company To hold unto the said his executors administrators and assigns subject  
to the Regulations of the Company and to the several conditions on which I hold the same at the time of the  
execution hereof And I the said \_\_\_\_\_ do hereby agree to take the said shares subject to the Regulations and  
conditions aforesaid As witness our hands the \_\_\_\_\_ day of \_\_\_\_\_*

Transfer, refusal of.

14. The Directors may decline to register any transfer of shares made by a Shareholder who is indebted to  
the Company.

Transfer, refusal of. (See also No. 14.)

15. The Directors may refuse to register the transfer of a share, the registered owner whereof, or his estate,  
either alone or jointly with any other person or estate, is indebted to the Company for any call or instalment, or  
interest, or other charge thereon, notwithstanding the amount may not be then due or immediately recoverable;  
or if the transferee fail to produce to and leave with the secretary, manager, or other officer appointed by the  
Directors, the certificate of the share, if required so to do; or if the Directors consider the proposed transferee to  
be an irresponsible person, or (without assigning any reason) object to admit him as a member. And no transfer  
of a share shall be made to any person who shall not be approved of by the Directors, who shall have absolute  
discretion, not controlable by any court of law or equity, as to accepting or rejecting the transferee, and  
shall not be bound to give any reason for their rejecting him.

16. Every shareholder shall be entitled to a  
Certificate for shares, and fee on transfer.

certificate under the common seal of the Company, specifying the share or shares held by him and the  
amount paid up thereon; and upon any transfer of shares the sum of one shilling for any number of shares up to  
twenty-five shares and a further sum of one shilling for every twenty-five shares or any lesser number than  
twenty-five shares shall be payable to the Company.

17. If such certificate be worn out or lost the Directors may issue a new certificate on payment of the sum  
of two shillings and sixpence for each certificate.

18. The transfer books shall be closed during  
Certificate, renewal, if lost.

the six weeks immediately preceding the ordinary general meeting in each year, or for such lesser period as  
the Directors may from time to time determine.

## **Transmission of Shares.**

19. The executors or administrators of a deceased holder.

Title to shares of deceased holder.

ceased shareholder shall be the only persons recognised by the Company as having any title to his share.

20. Any person becoming entitled to a share

Title to shares on bankruptcy, marriage, &c.

in consequence of the death, bankruptcy, or insolvency of any shareholder, or in consequence of the marriage of any female shareholder, or in any other way than by transfer, may be with the consent of the Directors registered as a Shareholder upon such evidence being produced as may from time to time be required by the Directors.

Title to shares on bankruptcy, marriage, &c.

21. Any person who has become entitled to a share in any way other than by transfer may, with the consent of the Directors, instead of being registered himself, elect to have some person to be named by him registered as a holder of such share.

Continued.

22. The person so becoming entitled shall testify such election by executing to his nominee a deed of transfer of such share.

Continued.

23. The instrument of transfer shall be presented to the Directors accompanied with such evidence as they may require to prove the title of the transferor, and thereupon the Directors shall register the transferee as a shareholder if approved by them.

## **Forfeiture of Shares.**

Overdue calls, notice of.

24. If any Shareholder fails to pay any call on the day appointed for payment thereof, the Company may at any time thereafter, during such time as the call remains unpaid, serve a notice on him requiring him to pay such call, together with any interest that may have accrued by reason of such non-payment.

Overdue calls, terms of notice.

25. The notice shall name a further day and a place, being a place at which calls of the Company are usually made payable, on and at which such call shall be paid. It shall also state that in the event of non-payment at the time and place appointed, the shares in respect of which such call was made will be liable to be forfeited.

26. If the requisitions of any such notice as

Forfeiture of shares.

aforesaid are not complied with, any share in respect of which such notice has been given may be forfeited by a resolution of the Directors to that effect: Provided that no share shall be

forfeited unless the call due in respect thereof shall be at least three months in arrears.

27. Any shares so forfeited shall be the pro-

Continued.

perty of the Company, and may be disposed of in such manner as the Company thinks fit.

28. Any Shareholder whose shares have been

Continued.

forfeited shall notwithstanding be liable to pay to the Company all calls and interest thereon owing upon such shares at the time of the forfeiture.

29. A statutory declaration in writing that

Title to forfeited shares on sale thereof.

the call in respect of a share was made, and notice thereof given, and that default in payment of the call was made, and that the forfeiture of the share was made by a resolution of the Directors to that effect, shall be sufficient evidence of the facts therein stated as against all persons previously entitled to such share; and such declaration and the receipt of the Company for the price of such share shall constitute a good title to such share, and a certificate of proprietorship shall be delivered to the purchaser, and thereupon he shall be deemed the holder of such share discharged from all calls due prior to such purchase, and he shall not be bound to see to the application of the purchase money, nor shall his title to such share be affected by any irregularity in the proceeding in reference to such forfeiture or sale.

## **Increase in Capital.**

30. The Company may, with the sanction of Increase of capital.

a resolution previously passed at an extraordinary meeting increase its capital.  
New capital and shares.

31. Any capital raised by the creation of new shares shall be subject to such provisions and conditions as the Company may determine by the resolution authorizing the issue of such new shares, and shall in all other respects be subject to the general provisions of the Articles of Association.

## **General Meetings.**

First general meeting.

32. The first general meeting of Shareholders shall be held at such time, not being more than twelve months after the incorporation of the Company, and at such place in the City of Wellington, as the Directors may determine, so as to allow time for the organization of the Company.

Subsequent general meetings, half-yearly.

33. Subsequent general meetings shall be held at such time and place in the City of Wellington as may be prescribed by the Company in general meetings; and if no time or place is prescribed, a general meeting shall be held half-yearly on such days as shall be fixed by the Directors.

Ordinary and extraordinary meetings.

34. The above-mentioned general meetings shall be called ordinary meetings; all other general meetings shall be called extraordinary.

Meetings, how convened.

35. The Directors may, whenever they think fit, and they shall upon a requisition made in writing by any number of Shareholders holding in the aggregate not less than one-tenth part of the shares of the Company, convene an extraordinary meeting.

Meetings, requisition from shareholders.

36. Any requisition so made by the Shareholders shall express the object of the meeting proposed to be called, and shall be left at the registered office of the Company.

37. Upon the receipt of such requisition the

Continued.

Directors shall forthwith proceed to convene an extraordinary meeting. If they do not proceed to convene the same within twenty-one days from the date of the requisition, the requisitionists or any other Shareholders holding the required number of shares may themselves convene a meeting.

38. Twenty-one days' notice at the least,

Meetings, notice of.

specifying the place, the time, the hour of meeting, and the purpose for which any general meeting is to be held, shall be given by advertisement, or by circular to the registered addresses of the Shareholders, or in such other manner (if any) as may be prescribed by the Company.

39. Any Shareholder intending to bring for-

Special resolution, notice of.

ward any special resolution at any ordinary meeting of the Company shall give to the Directors not less than thirty days' previous notice by leaving a copy of such intended resolution at the Registered Office of the Company; and in such case it shall be the duty of the Directors to express in the notice calling such ordinary meeting the general nature of such resolution.

40. No business shall be transacted at any

Quorum at general meetings.

meeting except the declaration of a dividend, unless a quorum of Shareholders is present at the commencement of such business; and such quorum shall consist of not less than ten Shareholders, who shall together hold or who or any of whom shall as proxies for Shareholders holding as many shares as with the shares held by the said ten Shareholders shall represent not less than one-twentieth of the whole number of shares in the Company.

Dissolution, or adjournment of meetings.

41. If within half-an-hour from the time appointed for the meeting, a quorum of Shareholders is not present, the meeting, if convened upon the requisition of the Shareholders, shall be dissolved. In any other case it may be adjourned by the Chairman to such time and place as he shall appoint; and the Chairman shall state, on

adjourning the meeting, the time and place to which it is so adjourned.

Chairman of general meetings.

42. The Chairman of the Board of Directors shall preside as Chairman at every meeting of the Company, or if he is not present, or declines to take the chair, the Vice-Chairman shall preside, and in the event of his absence or also declining to act, then the Shareholders present shall choose a Director; or if there is no Director present and willing to take the chair, then some Shareholder to be Chairman of the meeting.

Adjournment and business of adjourned meetings.

43. The Chairman may, with the consent of the meeting, adjourn any meeting from time to time, and from place to place; but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting at which the adjournment took place; and the Chairman shall state, upon adjourning the meeting, the time and place to which it is so adjourned.

Notice of bus: ness required.

44. No meeting of Shareholders shall transact any special business of which due notice has not been given, except as is herein otherwise expressly provided.

Method of voting and polling.

45. At any general meeting of the Company, unless a poll is demanded in writing by at least five Shareholders, holding not less than five thousand shares in the Company, or ordered by the Chairman to take place at the time, a declaration by the Chairman that a resolution has been carried or lost and an entry to that effect in the book of proceedings of the Company, shall be sufficient evidence of the fact without proof of the number or proportion of the votes in favour of or against such resolution. If a poll is demanded upon any resolution, the same shall be taken at such time, either at or within fifteen days after the meeting, at such place and in such manner as the Chairman shall direct; and the declaration of the Chairman, or of the Director or Directors or other person whom the Chairman shall appoint to ascertain the result of the poll that the resolution has been lost or carried, shall be conclusive evidence thereof.

46. Except for the first passing of a special

Majority of votes sufficient except for special resolution.  
resolution, a simple majority of votes upon any question submitted to a general meeting shall bind the Company.

47. Shareholders may appear and vote at

Votes in per son, by proxy or by attorney

meetings either personally or by proxy, or by their attorneys duly appointed under power of attorney, which shall be produced to the secretary, manager, or other officer appointed by the Directors, at least forty-eight hours previous to the meeting, and such attorneys may appoint proxies for the Shareholders whom they represent, but no proxy shall be appointed who is not a member.

48. At a poll every shareholder shall be en-

Votes, scale of, and who entitled.

titled, according to the number of shares held by him, to the following votes :—For not less than 5 shares, 1 vote; not less than 15 shares, 2 votes; not less than 30 shares, 3 votes; not less than 50 shares, 4 votes; and for every further complete 25 shares, 1 additional vote; and no person holding less than 5 shares shall be entitled to vote. If one or more persons are jointly entitled to a share or shares, the person whose name stands first in the Register of Shareholders as one of the holders of such share or shares, and no other, shall be entitled to vote in respect of the same.

Business of mootings not requiring notice.

49. All business shall be deemed special that is transacted at any extraordinary meeting; and all that is transacted at any ordinary meeting, with the exception of sanctioning a dividend, and the consideration of the accounts, balance sheets, and the ordinary report of the Directors.

Votes of lunatics, &c., by guardian.

50. If any shareholder is a lunatic or idiot, lie may vote by his committee, *curator bonis*, or other legal curator; but no committee, or curator, shall be entitled to vote unless he shall have deposited at the Registered Office of the Company, not less than forty-eight hours before the time of holding the meeting at which he purposes to vote, all such evidence as the Directors may require of his sustaining the character in respect of which he shall claim to vote.

Votes not allowed in certain cases.

51. No shareholder shall be entitled to take part in the proceedings, or vote at any meeting or poll, unless all calls, or interest, or other charges due from him have been paid. Nor shall a shareholder vote in respect of any share which has not stood in his name on the register for one calendar month next preceding the meeting, but any vote which shall have been admitted shall be valid notwithstanding that it shall afterwards be discovered that the same might have been objected to on any of the above grounds.

Proxy form.

52. The appointment of a proxy for meetings generally shall be in the form or to the effect following, that is to say :—

"I, the undersigned

*\_\_\_\_ one of the shareholders of the Colonial Insurance Company of New Zealand, do hereby appoint \_\_\_\_ or, in case of his absence, \_\_\_\_ (being a shareholder in the said Company) to be my proxy to vote and act in my absence for me at the ordinary (or extraordinary) general meeting of the Company, which is to be holden on the \_\_\_\_ day of \_\_\_\_ and at every adjournment thereof, and at every poll that may take place in consequence thereof. Dated this \_\_\_\_ day of*

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or in such other form as the Directors shall from time to time appoint.

53. No person shall be appointed a proxy

Proxy must be shareholder.

who is not a Shareholder.

54. The instrument appointing a proxy shall

Proxy form must be deposited, &c.

be deposited at the registered office of the Company not less than forty-eight hours before the time of holding the meeting, and shall be thenceforth retained by the secretary, manager, or other officer appointed by the Directors.

55. A vote given in accordance with the terms

Votes by proxy not invalidated in certain cases.

of a proxy shall be valid, notwithstanding the previous death of the principal, or revocation of the proxy, or transfer of the share or shares in respect of which the vote is given, provided that no intimation in writing of the death, revocation, or transfer has been received in the registered office of the Company before the meeting.

## Directors.

56. The number of the Directors shall be

Directors, quorum and qualification.

seven, of whom three at least shall form a quorum, and each Director shall hold at least five hundred shares in the Company.

First Directors.

57. The following persons shall be, and they are hereby constituted the first Directors of the Company:—

- The Hon. CHARLES JOHNSON PHARAZYN, M.L.C. of Wellington.,
- The Hon. G. RANDALL JOHNSON, M.L.C., of Wellington.
- JACOB JOSEPH, Esq., of Wellington, Merchant. ALFRED DE BATHE BRANDON, Esq., M.H.R., of Wellington.
- EDWARD WILLIAM MILLS, Esq., of Wellington, Merchant.
- The Hon. MORGAN STANISLAUS GRACE, M.L.C., of Wellington.
- WALTER ISAAC NATHAN, Esq., of Wellington, Merchant.

## Powers of Directors.

General powers of Directors.

58. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Acts of the General Assembly of the Colony of New Zealand, or by these articles declared to be exercisable only by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Special powers of Directors and their remuneration.

59. Subject to, but without restraining the generality of the last preceding regulation, the Directors shall have power to do all acts and things which they may consider proper or expedient for accomplishing the objects and carrying on the business of the Company. And in particular they shall have the specific power to do the following things:—

- They may commence the business of the Company as soon as they shall see fit, notwithstanding that a part only of the capital of the Company shall have been allotted. And they shall have power to pay out of the funds of the Company all preliminary expenses incurred in establishing the Company.
- They may appoint and at pleasure remove any Manager, Agents, Officers, Clerks or Servants as they from

time to time shall deem expedient, and may determine the powers and duties of such Manager, Agents, Officers, Clerks or Servants, and fix their salaries and emoluments.

- They may from time to time establish and, at their discretion, discontinue all or any such Branches or Agencies on behalf of the Company at any places either in or out of New Zealand, and make such regulations for the management of such Branches or Agencies as they may think fit. Such Branches or Agencies may, at the discretion of the Directors, be conducted either with or without Local Directors; and such Local Directors (if any) shall be appointed by the Directors, who may prescribe and fix the powers, duties, responsibilities, term of office, and remuneration, of such Local Directors, and remove them from office as and when they the Directors shall think fit.
- They may at their discretion invest any funds of the Company in such manner and on such security and terms as they may think fit, and may from time to time vary the investments.
- They may enter into, make, execute, rescind, alter, or vary any purchases, leases, exchanges, contracts and agreements of any kind, and whether relating to real or personal property or otherwise, for all purposes in any way connected with the objects or business of the Company.
- They may from time to time raise or borrow such sums of money as they may think necessary or expedient, and may secure the repayment of such sums by mortgages or sub-mortgages of any property, real or personal, belonging to the Company, or by bonds, or other securities, or by bills of exchange, promissory notes, or other negotiable instruments, and such mortgages or other securities may contain such covenants, powers, and obligations as they may think expedient.
- Until the Company in general meeting shall otherwise determine, a yearly sum not exceeding one thousand pounds shall be paid to the Directors out of the funds of the Company, as remuneration for their services, to be distributed amongst them in such manner as the Directors shall from time to time determine.
- They may in the name and on behalf of the Company appoint any person or persons to be the Attorney or Attorneys for and on behalf of the Company, to execute, in the name and on behalf of the Company, all or any deeds or instruments whatsoever, and to do any acts whatsoever, including authority to provide and use an official seal of the Company. And they may empower such Attorney or Attorneys to execute any such deeds or instruments under the private seal or seals of such Attorney or Attorneys instead of the common or official seal of the Company: And every power purporting to be granted by the Company as aforesaid shall as between the Company their successors and assigns on the one hand, and the person or persons dealing with the the Attorney or Attorneys of the Company on the other hand, continue in force (notwithstanding the same power may have been revoked or the Company wound up or dissolved) until all and every the Attorneys to whom the same power is given or the person or persons dealing with them shall have received notice or information of such revocation, winding up, or dissolution.
- They shall have power to execute and to authorize the execution of all deeds and documents which they may from time to time think expedient, and for that purpose, when deemed expedient, to use or direct the use of the common seal of the Company or any official seal of the Company, and generally to exercise all such powers and authorities and do all such acts as they may consider necessary for, or conducive or incidental to, the due management of the affairs and carrying on the business of the Company.

## Disqualification of Directors.

Disqualification of Directors in certain cases.

60. The office of Director shall be vacated—

*If he shall hold less than five hundred shares in the Company.*

*If he holds any other office or place of profit under the Company.*

*If he becomes bankrupt or insolvent, or of unsound mind.*

*If he is concerned in or participates in the profits of any contract with the Company.*

*If he participates in the profits of any work done for the Company.*

*If he shall be continuously absent from meetings of the Directors during three consecutive months without the special leave of the Directors, to be recorded in their minute book.*

But the above rules shall be subject to the following exceptions :—They shall not apply to contracts entered into in the ordinary business of the Company, nor shall any Director vacate his office by reason of his being counsel or solicitor to the Company, or inspector or other officer of any bankers of the Company; and no Director shall vacate his office by reason of his being a Shareholder in any incorporated Company which has entered into contracts with, or done any work for the Company of which he is a Director; nevertheless he shall not vote in respect of such contract or work, and if he does so vote his vote shall not be counted.

61. The continuing Directors may act not-

Directors may act during vacancy in Board.  
with standing any vacancy in their body.

## **Rotation of Directors.**

62. At the second ordinary meeting after the Retirement of Directors.

incorporation of the Company, which shall be deemed to be the first annual meeting, and at the annual meeting in every following year one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to one-third shall retire from office. Provided that the first Board of Directors shall hold office for at least one year from the date of the incorporation of the Company.

63. The one-third or nearest number to retire

Method of retirement of Directors.

during the first and second years ensuing the incorporation of the Company shall, unless the Directors agree among themselves, be determined by ballot, to be taken at a Board meeting, not less than one month prior to the next date of meeting for election of Directors. In any subsequent year the one-third or other nearest number who have been longest in office shall retire.

64. A retiring Director shall be re-eligible

Retiring Director re-eligible without notice.  
without notice.

Election of Directors.

65. The Company at the ordinary meeting at which any Directors retire in manner aforesaid, shall fill up the vacated offices by electing a like number of persons.

If Directors not elected, Board may appoint.

66. If at any meeting, at which an election of Directors ought to take place, the vacancies are not filled up, the Board of Directors shall fill up the same, and the Directors so elected shall have the same tenure of office as if they had been elected by the general meeting.

Notice of proposal for election as Director.

67. Thirty clear days at least before an ordinary meeting for the election of Directors, every shareholder intending to propose either himself or any other person as a candidate for election, shall give to the secretary, or other person appointed by the Directors, a notice in writing, under his hand, signifying his intention to become a candidate, or giving the name of the candidate intended to be proposed by him, and in default thereof the candidate shall not be eligible, but this rule shall not apply to a Director retiring from office by rotation who desires to be re-elected.

Increase or reduction of number of Directors.

68. The Company may, from time to time in general meeting, increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

Casual vacancy in Board of Directors.

69. Any casual vacancy occurring in the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

## **Proceedings of Directors.**

Meetings of Directors, and regulations for same.

70. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and may elect a Chairman and Vice-Chairman, and determine the period for which they shall hold office. In the absence of the Chairman and Vice-Chairman, the Directors present shall choose one of their number to act as Chairman of the meeting. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes, the Chairman of the meeting, in addition to his original vote, shall have a casting vote. A meeting of the Directors may at any time be called in accordance with the regulations of the Board of Directors for the time being, by the Chairman or the Vice-Chairman, or any two of the Directors.

71. The Directors may delegate any of their

Committees Directors.

powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.

72. A committee may elect a Chairman

Committee meetings.

of their meetings. If no such Chairman is elected, or if he is not present at the time appointed for holding the same, the members present shall choose one of their number to be Chairman of such meeting.

73. A committee may meet and adjourn as

Proceedings of committee meetings.

they think proper. Questions at any meetings shall be determined by a majority of votes of the members present, and, in case of an equal division of votes, the Chairman shall have a casting vote in addition to his original vote.

74. All acts done by any meeting of the

Acts of Directors not invalidated in certain cases.

Directors, or of a Committee of Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors, or persons acting as such, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Minutes of all appointments, meetings, &c., to be kept by Directors.

75. The Directors, and Committees of Directors respectively, shall cause minutes to be made in books provided for the purpose—

- Of all appointments of officers made by the Directors;
- Of the names of the Directors present at each meeting of Directors and Committees of Directors;
- Of all orders made by the Directors and Committees of Directors; and
- Of all resolutions and proceedings of meetings of the Company, and of the Directors and Committees of Directors :

And any such minutes as aforesaid, if signed by any person purporting to be the Chairman of any ensuing meeting of Directors or Committee of Directors at which such minutes shall have been read and confirmed, shall be receivable in evidence without any further proof.

## Profits and Dividends.

Dividends, bonuses, and reserve funds.

76. The Directors may from time to time, with the sanction of the Company in ordinary meeting, declare and pay a dividend to the Shareholders, and they may at any time, with the like sanction, declare and pay a bonus to the Shareholders, and also may with the like sanction, declare and pay a bonus to insurers with the Company as insurers whether or not they be Shareholders therein. The Directors may also, before recommending or declaring any dividend or bonus, cause to be reserved out of the nett profits of the Company, and to be carried to such separate account as they may direct in the accounts of the Company, any sum which they may think proper or desirable for equalising dividends to be paid at half-yearly or other periods, repairing or maintaining buildings or other works, or covering loss by depreciation or diminution in value of the Company's property, or for meeting any future or unforeseen expenditure or contingencies of risk, liability, or loss; but any such reserve fund and the income thereof, and all the accumulations made therefrom shall at any time be applicable to any purposes to which either the capital or the revenue for the time being of the Company, or any part thereof, may, for the time being, be applicable.

77. No dividend or bonus shall be paid othe-

Dividends only payable out of profits, &c.

wise than out of the profits or estimated profits of the Company, inclusive of reserved profits, after paying or providing for all expenses, outgoings, and liabilities of the Company and deterioration of assets. If shares are issued at a premium, the Directors shall determine if the premium is to be treated as capital or as profit. Each dividend, whether arising from past, or accumulated, or current profits, shall, for all purposes, be deemed to accrue and fall due on the day on which it is declared, and not before.

78. The dividend on each share shall be

Dividends, how calculated.

calculated equitably upon the amount paid up, or duly credited as paid up, exclusive of payments in advance, and, if there shall exist shares having a different amount of capital called up thereon, then the dividend shall be calculated equitably according to the amounts and dates of payment.

Debts of share holders may be deducted from dividends.

79. The Directors may deduct from the dividends or interest payable to any Shareholder any money due from him to the Company on account of calls or otherwise.

Dividends, notice of, and unclaimed dividends.

80. Notice of any dividend that may have been declared shall be given to each Shareholder, or sent by post or otherwise to his registered address; and all dividends unclaimed for one year after having been declared shall be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

Dividends not to bear interest.

81. No dividend shall bear interest as against the Company whether invested under the last-preceding clause or otherwise.

Receipts of shareholders for dividends, &c.

82. The receipt, or an endorsement by signature on the Bank order for the payment of the money, of the person whose name for the time being appears on the Register of Shareholders as the owner of any share, or of his executors or administrators, shall be a good discharge to the Company in respect of all payments made in respect of the share.

Receipt of joint holders.

83. If several persons are registered as joint holders of any share, any one of such persons may give effectual receipts as aforesaid, for any dividends payable in respect of such share.

## Accounts.

Accounts, and financial periods of Company.

84. The Directors shall cause true and complete accounts to be kept of the stock, effects, receipts, expenditure, credits, liabilities, dealings, transactions and affairs of the Company. The financial periods of the Company shall be determined in General Meeting; and until the same shall be so determined, the Directors shall have power to determine the first of such periods; after which, such periods shall end half-yearly on days to be fixed by the Directors.

85. A balance sheet and statement of ac-

Balance sheets and statements of account.

counts, in such form as the Directors may from time to time appoint, shall be made out as soon as possible after the termination of each financial period, and laid before the next ordinary meeting of the Company, and shall contain a summary of the property and liabilities of the Company at the end of the financial period.

86. No Shareholder, unless he be a Director,

Regulation concerning inspection of books and accounts.

or auditor, or an officer, clerk, or accountant, or other person whose duty requires him to do so, shall be entitled to inspect the books, accounts, documents, or writings of the Company, except such as shall be produced for that purpose at a General Meeting.

## Audit.

87. The accounts of the Company shall be

Auditors.

examined, and the correctness of the balance- sheet ascertained, by an auditor or auditors, to be elected by the Company in general meetings.

88. If only one auditor is appointed, all the

Continued.

provisions herein contained relative to auditors shall apply to him.

89. The auditors need not, but may be Share-

Qualifications of auditors.

holders in the Company, and no Director, manager, or other officer of the Company, shall be eligible as auditor during his tenure of office, or within one year after the determination thereof.

90. The election of auditors shall be made

Election auditors

by the Company at the first ordinary meeting in each year ensuing the incorporation of the Company. Until the first of such meetings, auditors may be appointed by the Directors.

Auditors' remuneration.

91. The remuneration of the auditors for the first year shall be fixed by the Directors, and afterwards by the Company in general meeting.

Auditors eligible.

92. An auditor shall be re-eligible on his quitting office.

Auditors, casual vacancy.

93. If no election of auditor is made in manner aforesaid, or if an occasional vacancy in the office should

occur, an auditor or auditors may be temporarily appointed by the Directors.

Duties of auditors.

94. Every auditor shall be supplied with a copy of the balance-sheet, and it shall be his duty to examine the same with the books, accounts, and vouchers relating thereto.

Auditors to have access to all books, &c.

95. Every auditor shall, at all reasonable times, have access to all the books and accounts and securities of the Company, and the assistance of the Company's clerks in examining them.

Report of auditors.

96. The auditors shall make a report to the Shareholders upon the balance-sheet and accounts, and their report shall be read, together with the report of the Directors, at the ordinary meeting.

Local auditors if appointed.

97. The Directors, or the Company by resolution of a General Meeting, may direct that there shall be a local auditor, or local auditors, of the accounts of the Company, in respect of any office or offices of the Company, within or beyond the colony of New Zealand, and may appoint such auditor or auditors, and save as the resolution shall otherwise direct, the provision hereinbefore contained with respect to auditors of the Company shall apply to the auditors under any such resolution.

## Notices.

98. A notice requiring to be served upon any Shareholder for any

Notices, service of

purpose, may be served either personally or by leaving the same, or by sending the same through the post in a letter posted at the Chief Post-Office in the City of Wellington, addressed to the Shareholder at his registered address.

99. All notices directed to be given to the

Notices, when shares hold jointly.

Shareholders shall, with respect to any share to which persons are jointly entitled, be given to that one of them who is first named on the Register of Shareholders, and notice so given shall be sufficient notice to all the proprietors of share.

100. Every Shareholder resident out of the

Notice to absentees.

colony of New Zealand may give to the Manager, at the chief Office of the Company, for registration, an address within the colony of New Zealand for the service of notices, and the address so given shall be deemed to be the Shareholder's registered address. In default thereof the Registered Office of the Company shall be deemed to be his registered address, and a notice placed there in a conspicuous position shall be deemed to have been duly served on every Shareholder who has not given an address, although not directed to him.

101. All notices, if served by post, shall be deemed to have been served at the time when the letter containing the same was posted; and

Notices, proof of Service.

to prove the service it shall be sufficient to prove that the letter containing the notice was properly addressed and stamped, or paid for and put in the Post-Office.

102. All notices, if any, required by law, to

Notices by advertisement.

be given by advertisements, shall be advertised in a newspaper or newspapers appointed for the purpose by the Directors.

## Indemnity.

Indemnity to Directors and Officers, unless wilfully in default.

103. Directors, managers, and other officers of the Company shall be indemnified by the Company against all losses and expenses incurred by them in or about the discharge of their duties, except such as happen from their own wilful act, neglect, or default. No Director shall be responsible for any other Director, or for any officer, clerk, or servant of the Company, or for any loss or expense happening to the Company by the insufficiency or deficiency of value of or title to any property or security acquired or taken on behalf of the Company, or by the bankruptcy or tortious act of any customer or debtor of the Company, or by anything done in the execution of the duties of his office or in relation thereto, or otherwise than for his own wilful act or default.

## **Arbitration.**

Arbitration *re* meaning of regulations, if disputed.

104. Every dispute or difference which shall arise between the Company and any of the Shareholders, their heirs, executors, administrators, or assigns, touching the matter intent or construction of these presents, or any of the regulations of the Company, or touching any act, deed, or thing to be done, executed, omitted, or suffered in pursuance of these presents, or of the Joint Stock Companies' Act, 1860, and the amendments thereof, or otherwise relating to any of the affairs of the Company, shall if the Directors so determine, be referred to two arbitrators or their umpire pursuant to, and so as with regard to the mode and consequence of the reference, and in all other respects to conform to the provisions with respect to arbitration contained in the Act of the General Assembly of the Colony of New Zealand, intituled the "Supreme Court Practice and Procedure Amendment Act, 1866," or any then subsisting statutory modification thereof.

Names and Addresses of Subscribers.

C. J. Pharazyn,

Wellington.

G. Randall Johnson,

Wellington.

JACOB JOSEPH,

Wellington.

A. de B. Brandon,

Wellington.

E. W. Mills,

Wellington.

MORGAN S. GRACE,

Wellington.

Walter J. Nathan,

Wellington.

Dated this 25th day of April, 1878.

Witness to above signatures,

A. de B. Brandon, Jnr.,

Solicitor,  
Wellington.

## **New Zealand.**

No. 44.

# Certificate of Incorporation of "the Colonial Insurance Company of New Zealand,"

*Under "The Joint Stock Companies Act, 1860."*

I, WILLIAM FOX CHEESMAN, *Registrar of Joint Stock Companies*, do hereby certify that THE COLONIAL INSURANCE COMPANY OF NEW ZEALAND is Incorporated under "The Joint Stock Companies Act, 1860;" nominal capital, Two Million Pounds sterling.

*Given under my hand at Wellington, this twenty-seventh day of April, one thousand eight hundred and seventy weight.*

STAMP

£5.

W. F. Cheesman,

*Registrar of Joint Stock Companies.*

LYON AND BLAIR, STEAM PRINTERS, WELLINGTON.

Rules of the Manawatu Permanent Equitable Building & Investment Society

*Established under the provisions of an Act and the amendments thereto of the General Assembly of New Zealand made and passed in the fortieth year of the Reign of Her Majesty Queen Victoria intituled "The Building Societies' Act 1870."*

Board of Directors: DOUGLAS HENRY MACARTHUR, ESQ., J.P. Chairman JOHN JAMES WALDEGRAVE, ESQ., Managing Director HENRY MCNEIL, ESQ., J.P. ALEXANDER MCDONALD, ESQ. JAMES LINTON, ESQ. HENRY SANSON, ESQ. PETER MASSON, ESQ. JOHN TAYLOR DALRYMPLE, ESQ., J.P.

Bankers: BANK OF AUSTRALASIA.

Solicitors: MESSES. BULLER AND LEWIS.

Auditors: ROBERT NORTH KEELING, ESQ. | JAMES BEATTIE, ESQ.

P. LEARY, PRINTER. Palmerston North 1878

## Rules of the Manawatu Permanent Equitable Building and Investment Society.

### I.—NAME AND OBJECTS OF SOCIETY.

The Society shall be called the "MANAWATU PERMANENT EQUITABLE BUILDING AND INVESTMENT SOCIETY."

Its objects are:—

- To afford facilities to its Members for the safe and profitable investment of small savings.
- To assist its Members by advances to purchase freehold properties in localities of their own selection in town or country.
- To enable persons possessed of land to erect buildings thereon.
- To grant loans on the security of freehold or approved lease hold properties.
- To grant loans to Members on the security of their shares.
- To receive monies on deposit upon terms agreed.

### II.—ENTRANCE FEE, EXPENSE OF MANAGEMENT, AND ADMISSION OF MEMBERS.

Every Member of the Society holding capital or investment shares shall pay an entrance fee of Two Shillings and Sixpence per share taken up and also One Shilling additional on entrance and on the monthly payment day in March of each succeeding year in advance for working expenses in respect of each and every share held by such Member whether such share shall have been realised or not: Provided always that persons

withdrawing investment shares for the purpose of taking up capital shares with the monies received on so withdrawing shall not be liable to pay entrance fees on such capital shares.

Minors (with the consent of the parents or guardians) may become investing members of the Society but shall not be allowed to vote or hold any office and may sell out or withdraw, and their receipt or that of their parents or guardians on their behalf shall be good discharge to the Society for all monies therein expressed to be received, and such parents or guardians may vote at meetings.

Females may also become Members and shall be entitled to vote but not to hold any office.

### **III.—CHANGE OF RESIDENCE OF MEMBERS.**

Any Member changing his place of abode shall within one month thereafter give notice thereof in writing to the Secretary and state his new place of residence.

### **IV.—MONTHLY MEETINGS.**

The Society shall as heretofore meet on the last Saturday in every month for the purpose of receiving subscriptions and other payments at the Offices of the Society, Palmerston North, or at such other place as the Board of Directors may from time to time appoint.

### **V.—ANNUAL MEETINGS.**

The Society shall meet not later than the first week in the month of May in each year at the Offices of the Society in the Township of Palmerston North, or such other place as the Board of Directors may from time to time appoint, when the Annual Report shall first be read and received, and Directors shall then be elected according to rule VII.

### **VI.—SPECIAL MEETINGS.**

The Chairman may call a special meeting of the Board of Directors at any time stating its objects. Any three of the Directors may also call a special meeting of the Board upon giving three clear days' notice thereof to the Chairman or Manager and stating its objects.

The Chairman on receiving a written memorial signed by thirty of the investment Members requesting him to convene a Special General Meeting of the Society, or on receiving notice of appeal from any Director removed from his office, shall within seven days after the receipt of such memorial or notice of appeal fix the time for such meeting to be held and direct the Manager to convene the same by advertisement in at least one Newspaper circulating in the County of Manawatu fourteen clear days before the time appointed for holding such meeting.

The Members or Directors (as the case may be) presenting such memorial or giving such notice of appeal shall, before such meeting is appointed, deposit with the Manager such a sum of money not exceeding Twenty Pounds as the Directors may think adequate to defray the expenses of such meeting, the same to be returned if the appeal be allowed or the resolution of the memorialists adopted.

Special General Meetings of the Members may at any time be also convened by the Chairman or any four of the Directors by advertisement in at least one Newspaper circulating in the County of Manawatu fourteen clear days before the time appointed for holding such meeting. No business shall be transacted at such meetings except that of which notice has so been given.

Twelve Investment Members shall form a quorum at any special or general meeting, and all decisions by majority of the votes of Members present at any meeting in conformity with these rules be binding upon all Members of the Society.

### **VII.—MANAGEMENT.**

The Society shall be managed by a Committee not exceeding eight persons, to be called the Board of Directors, four to form a quorum, and one of whom may be appointed Managing Director with such salary as the Board shall think fit.

The four of the Directors who have been longest in office shall retire every year, but be eligible for re-election. Each Director shall be separately elected at the annual meeting, and any Member intending to offer himself as a new Director at any annual meeting shall give notice in writing thereof setting forth his name address and occupation to the Manager at least fourteen days previously to said meeting, and said notice shall forthwith be posted up in the office of the Society and advertised before the general annual meeting in one or

more newspapers circulating in the District of Manawatu.

Every Director shall hold at least ten investment or capital shares in the Society and any Director shall forfeit his seat at the Board of Directors if at any time his payments are in arrears exceeding three months. Should any Director become bankrupt or insolvent or compound with his creditors he shall immediately cease to be a Director. Provided always that in the event of any vacancy occurring in the number of Directors during the current year of office the remaining Directors shall fill up their number provisionally until the next annual meeting, and such provisional Director shall retire at the same meeting at which the Director in whose place he was provisionally elected would have retired.

The Board of Directors shall elect a Chairman from their own body and such Chairman shall preside at all meetings of the Board of Directors and at all general or special meetings of the Society. In the event of the absence of the Chairman from any meeting of the Board of Directors or of the Society, the Shareholders present shall appoint a Chairman for such meeting. At every such meeting whether of Directors or Shareholders the Chairman for the time being shall have an original as well as a casting vote.

The Board of Directors shall meet at least once in every month at such time and place as may be from time to time agreed upon, to transact the general business of the Society, of which meetings at least three clear days' notice shall be given. At every meeting of the Board of Directors the minutes of the previous meeting shall first be read and confirmed, the bankbook shall then be produced and inspected and compared with the cash book, and their correctness declared and entered as the first minute.

The Board of Directors shall order a full statement of the Society's affairs, specifying in whose custody or possession the funds or effects of the Society shall be then remaining together with an account of all sums of money received and expended on account of the Society since the publication of the preceding periodical statement, to be annually prepared and audited seven days at least before the annual general meeting of the Members at which such statement is to be submitted, and each Member shall be entitled to receive upon application at the Society's office a copy of such statement as audited and a copy of the Directors' intended report one day at least prior to the general meeting for the submission of the same.

The Board of Directors shall order the payment of all monies due from or to be advanced by the Society and all payments above Two Pounds shall be made by them by cheque upon the Bankers signed by one Director and the managing Director, or if there shall not be a managing Director signed by two Directors and countersigned by the Manager or Secretary. They shall from time to time inspect the books kept by the Manager. They may if they shall think fit divide themselves into or appoint Executive Committees or an Executive Committee consisting of two or more Directors for the more convenient transaction of the business of the Society, provided always that the Chairman for the time being shall be *ex officio* a member of every such Executive Committee. The Board of Directors shall have the power to appoint agents or other officers with such remuneration for their services as they shall think fit. A sum may be voted at the annual general meeting to be paid to the Board of Directors for their services which sum shall be divided amongst them according to attendance. The Board may from time to time cause to be paid to any Director or Directors all or any portion of the actual expenses incurred by such Director or Directors in attending any meeting or meetings of the Board or in transacting any business of the Society.

No Director shall vote on any question which relates to his individual interest or conduct nor shall he be present when any such question shall be put to the vote.

The Manager, Secretary, Managing Director, Solicitors, and Bankers shall not be removed from their respective offices but by a majority of the Directors present at a special meeting called for that purpose, and whenever any of the officers shall resign or be removed from their said offices, a majority of the Directors present at a special meeting to be called for the purpose shall elect a successor or successors.

## **VIII.—CUSTODY OR DEEDS.**

All deeds writings or securities shall be made and taken in the name of the Society and shall after the registration thereof be delivered by the Solicitor to the Manager who shall give his receipt for the same and forthwith deposit them in strong boxes kept for the purpose at the offices of the Society, or such other place as the Board of Directors may appoint.

The Manager shall keep a register of the securities in the strong box which shall be annually compared with the deeds and certified to by the Auditors.

## **IX.—SURVEY.**

The Board of Directors may from time to time employ any Surveyor or other person to examine any land and buildings offered as security, and in each case to furnish such evidence as the Board of Directors may

require as to the condition and value thereof, the cost of which survey shall be borne by the Member applying to borrow.

## X.—SEAL.

A Seal bearing the device of a "Tree" shall be adopted by the Directors, and shall have the words "Manawatu Permanent Equitable Building and Investment Society," imprinted thereon. The Seal shall remain in the custody of the Managing Director, Manager or Secretary, and shall only be used in pursuance of a resolution of the Board of Directors, and affixed in the presence of at least one Director.

## XI.—DUTIES OF SOLICITOR.

The Solicitor of the Society shall peruse and examine the title to all property from time to time offered as security and shall prepare the mortgages and other securities to be executed by the Members. Should the Solicitor be of opinion that the title to any property cannot be safely accepted by the Society he shall, if required by the Board of Directors, state the nature of his objections in writing to the Board of Directors, and the cost of investigating such insufficient title shall be borne and paid by the Member proposing the security.

## XII.—AUDITORS.

The Members of the Society shall at every annual general meeting appoint two persons to act as Auditors of the accounts of the Society and to sign the annual statement of the Society; the remuneration for the Auditors' services to be fixed by the Members present at each annual general meeting.

The Auditors whose names are prefixed to these rules are the Auditors of the Society for the present year.

## XIII.—INVESTMENT SHARES.

Investment Shares shall be of the ultimate value of £50.

Every member shall on taking up any share or shares receive scrip for the same signed by two of the Directors and countersigned by the Manager or managing Director and bearing the seal of the Society.

Every Member holding an Investment Share shall pay on each such share the sum of Five Shillings per month until such share with interest and profits shall be of the value of Fifty Pounds, when it may remain at interest subject to the rules. The payment shall be made at the office of the Society or at the offices of such agents as the Board may from time to time appoint before or at the monthly meeting, and if at the latter, between the hours of ten and four in the day and seven and nine in the evening.

Every Member neglecting to pay the subscription shall be fined for each share as follows :—3d. for the first month, 9d. for the second month, 1s. 9d. for the third month, 3s. 3d. for the fourth month, os. 3d. for the fifth month, and 7s. 9d. for the sixth month, and thereafter a fixed rate of 3s. per month per share. Every member continuing to neglect the payment of his monthly subscriptions until the fines incurred thereby shall equal all the monies invested by him exclusive of the entrance and other fees, shall thereupon cease to be a member of the Society and shall forfeit his interest therein. If any member shall be in arrear in respect of his subscriptions or fines for more than one month, every payment that shall afterwards be made if not sufficient to discharge the whole thereof shall be applied first to the liquidation of fines, afterwards for the first monthly subscription due, and then in discharge of each subscription in arrear.

All scrip which shall be issued by the said Society in respect of the Investment Shares hereafter taken up between the 1st day of March and the 31st day of August in each year shall bear date the 1st day of March in such year, and all scrip which shall be issued in respect of shares taken up between the 1st day of September in one year and the last day of February in the succeeding year shall bear date the said 1st day of September, and all applicants for such shares shall on taking up the same pay an amount equal to the subscriptions that would have been payable in respect of such shares had the same been taken up on the 1st day of March, or on the 1st day of September as the case may be, preceding such application, with interest on such subscriptions at such rate as may be from time to time fixed by the Directors from the dates at which they would have been payable.

The Board of Directors may in their discretion receive subscriptions on investment shares in advance and may allow such discount on such payments as they shall from time to time determine.

Whenever the money available for allotment shall exceed the amount required for purposes of the Society, the Board of Directors may (at a special meeting of the said Board to be convened for that purpose) resolve that no shares shall be issued for such period as shall be determined at such meeting, and a copy of such resolution shall forthwith be posted in the office of this Society.

The Directors may also from time to time issue fully paid up shares at the value of Ten Pounds each in such

quantities and at such times as they shall think fit. Such shares shall be called Capital Shares, but the term Investment Members shall include the holders of capital shares as well as of investment shares.

## XIV.—WITHDRAWALS.

Any Member desirous of withdrawing his investment shares shall be allowed to do so, on giving three months' notice in writing to the Manager, and shall be entitled to receive the amount of the subscriptions actually paid by him to the Society upon such investment shares, and if the application to withdraw shall be made at any period subsequent to the end of the first year from the date of the first subscription, the Member or Members so withdrawing shall be entitled to receive interest thereon at such rate per cent, per annum as the Board of Directors may from time to time fix, but the rate so payable shall not be less than five pounds per centum, per annum, calculated from the end of the first year: Provided always that the total amount to be so withdrawn during any given period may from time to time be limited by the Board of Directors : Provided

always that the Board may waive the necessity of giving three months' notice of intention to withdraw in the case of any shareholder who binds himself to take up capital shares with the monies received by him on withdrawing his investment shares.

Should several Members give notice to withdraw at one time, they shall be paid in rotation, according to the priority of notice: Provided always that the representatives of deceased Members shall have precedence, and after them the holders of shares which shall have been paid up to £50.

Capital shares shall not be capable of being withdrawn.

All amounts due and fines incurred previously to the notice of withdrawal shall be deducted from the amount which the member shall be entitled to receive.

## XV.—INTEREST AND PROFITS.

Interest on Capital Shares shall be allowed at the rate of £7 per cent, per annum, payable to the holders thereof on the 28th day of February and the 31st day of August in every year.

Interest shall be allowed on Investment Shares at the rate of £7 per cent, per annum, and shall be added to each share monthly, the amount added each month being one-twelfth of a year's interest on the value of a share at the beginning of a year.

After provision for interest on the capital and investment shares, the profits shall be divided in the following manner:—One-fourth shall be carried to a reserve fund, and the remaining three-fourths divided proportionately between the capital and investment shares. The profits on the capital shares shall be paid annually, but on the investment shares shall be added to their value as hereinafter mentioned.

At the close of the third financial year of the Society and of each succeeding year all investment shares of three years' standing shall, subject to the provisions of the foregoing clause, be entitled to an equable proportion of the profits which shall be then and afterwards annually added to their value, until such accumulated profits together with the subscriptions and the £7 per cent, interest added from year to year as above mentioned shall make up the sum total of £50, when such sum shall be paid over to the shareholders, but no profits shall be allowed on any fractional part of a year. But no profits shall be paid or added as above mentioned except upon the certificates of two competent persons to be appointed by the Board for the purpose and paid out of the funds of the Society.

The remaining one-fourth shall be carried to the credit of a fund to be called "The Reserve Fund," which shall accumulate and be appropriated as the Board of Directors may from time to time determine, subject nevertheless to the approval of the annual meeting.

## XVI.—TRANSFER OF INVESTMENT SHARES.

Any Member on giving notice in writing to the Manager, and on payment of all subscriptions, fines, and arrears then due from such Member on all shares held by him, shall be at liberty to sell or transfer his investment share or shares or any of them on payment of a transfer fee of 2s. 6d. for each share. Every transfer shall be countersigned by the Manager and registered at the office of the Society, and shall be in the form of Schedule C, appended to these Rules. Capital shares may also be transferred in the same way.

## XVII.—BORROWING POWERS.

As often as it shall be deemed advisable it shall be lawful for the Board of Directors to accept money on deposit, borrow money pursuant to the power and up to the limits conferred by section 12 of the "Building Societies Act, 1876," and to issue deposit receipts or debentures in respect of such monies, or to execute or

cause to be executed any such document or documents as may be necessary or expedient for giving security to the lender over any of the property or securities of the Society, such deposit receipts, debentures or documents to bear the common seal of the Society, to be signed by two Directors, and countersigned by the managing Director, Secretary, or Manager for the time being. And for any sum so deposited with or borrowed by the Society it shall be lawful for the Board of Directors to pay interest out of the funds of the Society at any rate not exceeding Ten Pounds per centum per annum, and the funds for the time being of the Society, and all property of or belonging to the Society shall be security for and primarily liable for all monies so borrowed.

## XVIII. —INVESTMENT OF MONEY AND GIVING SECURITY.

The funds of the Society shall be primarily invested on the mortgage of freehold and leasehold property, and the Board of Directors shall from time to time by resolution declare under which of the three Tables B, C, and D, they are prepared to receive applications.

The Board of Directors are hereby authorised at any time to invest any portion of the moneys received by the Society in advances to any member of the Society upon security of any investment shares held by such member or members, and upon the same terms as to repayment as in case of advances upon freehold security, or the Board may with the consent of the Society, to be testified at a public meeting of the Society and entered in the general minute book, invest such portion of the monies received by the Society as shall not be required for its immediate purposes or use upon real or Government security in the name of the Society, and from time to time with such consent as aforesaid, to alter, transfer, and sell such securities, and all dividends and proceeds to arise from the monies so laid out and invested shall be regularly brought to account and shall be applied according to the Rules of the Society: Provided that no advance be made upon capital shares.

On payment to any member borrowing upon the security of his shares he shall transfer his scrip for such shares to the Society, in such form as the Board shall from time to time determine, as security for the repayment of the balance and interest, but such transfer shall not be liable to any transfer fee, and on payment of all the money secured to the Society by such transfer, such shares may be retransferred to the member entitled thereto, or the Society may issue fresh scrip in respect thereof.

If any member who shall have borrowed upon the investment shares shall make default in payment of his subscription and redemption monies in respect thereof, when such subscription and redemption monies together with any fines to which he shall become liable shall together with the amount advanced to such member on such shares make up the amount per share which such member shall be entitled to be paid for withdrawal from the Society, then such share shall be absolutely forfeited to the Society.

The Board of Directors may in their discretion advance to any borrowing member any sum less than £50, and in any such case the share on which the advance is made shall be repaid by instalments bearing the same proportion to the instalments as set out in Table B, C, and D as the sum advanced bears to £50. Where in calculating such proportions fractions of a penny occur, a penny shall be paid instead of the fractional part. Fines to accrue on any such share shall remain the same as if the whole sum of £50 had been advanced.

When the Board of Directors shall consider it necessary they shall give publicity to the amount of money at their disposal for investment, and the same shall be offered to the shareholders in the order in which their applications are numbered. Each applicant shall give to the Manager a schedule in accordance with the form or Schedule B appended to these rules, setting forth his name, the amount required by him, full particulars of the nature and situation of the property offered as security, and at what rate per share per month, per three months, or per six months he desires to repay to the Society the principal and interest of such loan, and on such application being granted in full or in part, then he shall commence at the next monthly pay day subsequent to such application, or if the payments are three-monthly or six-monthly, then he shall commence at the next quarterly or half-yearly pay day as next hereinafter provided as the case may be, to pay such sum per share per month, per three months, or per six months as may be agreed upon, and such payments shall be made by such applicant whether his mortgage shall have been executed or not in terms of such of the subjoined Tables B, C, or D, as shall then be in force, which tables shall be considered as forming part of these rules : Provided that in case of repayments by quarterly or half-yearly instalments, if the first quarterly or half-yearly payment shall fall due within the period of three or six months from the date of such loan being completed, then the borrower shall be allowed interest at the rate of £6 per centum per annum upon the amount of such first payment for a period of time to be calculated from the quarterly or half-yearly pay day next preceding such completion.

Every borrowing member omitting to pay any instalment of principal and interest money shall be fined for each share as follows:—

Where instalment is payable monthly. Where instalment is payable every three months. Where instalment is payable every six months. £ s.d. £ s.d. £ s.d. If default shall be made on the pay day when the instalment becomes due ... .... .006010016 If such default continues for two successive monthly pay days, in addition to

the above mentioned fine ...016030046If such default continues for three successive monthly pay days, in addition to the above mentioned fines...03 0700106If such default continues for four successive monthly pay days, in addition to the above mentioned fines...06601300196If such default continues for five successive monthly pay days, in addition to the above mentioned fines...01061101116If such default continues for six successive monthly pay days, in addition to the above mentioned fines...01561110266

And for every succeeding monthly pay day over which such default shall continue, the additional sum of 6s.

That in the case of all advances made after the passing of these rules all three-monthly payments shall fall due upon the last Saturday in May, August, November, and February in each year, and half-yearly payments on the last Saturday in August and February in each year respectively.

When the Board of Directors shall be satisfied with the security offered by any member, they shall pay to such member the sum which he shall be entitled to receive upon his executing to the Society a deed of mortgage in such form and containing such powers of sale and other powers to the Society and such covenants on the part of the said mortgagor as the Solicitor of the Society shall require.

Members to whom advances have been allocated may, if they think fit, continue to hold their investing shares, or may withdraw the subscriptions to their credit with the interest and profits added thereon, in accordance with the Rule XV.

The mortgage to be given by the member to the Society shall provide that in case the said member shall at any time fail, neglect, or refuse for three monthly pay days, if such monies are repayable weekly or monthly, or if repayable by three- monthly or six-monthly payments for one month after any such periods of payment, to pay, observe and perform all or any of the subscriptions, payments, and regulations on his or their part respectively to be paid, observed, and performed, the Board of Directors for the time being shall have power, on behalf of the said Society, to appoint the Manager or any other person or persons to collect the rents and profits of the premises in such mortgage mentioned, and to charge for such collection, whether by the Manager or otherwise, a commission at the rate of £5 per cent, if the rent be payable quarterly or at longer periods, or £7½ per cent, if payable monthly, or £10 per cent, if payable weekly; and the Board of Directors shall have the power after default in payment of such subscription and payments for three months after any of the periods upon which such payments should have been made, in the case of monthly payments, and after such default for one month, in the case of three-monthly or six-monthly payments, or on the breach of any covenant on the mortgagor's part in any mortgage expressed or implied, whether the Board of Directors shall have entered into the receipt of the rents and profits of any such mortgaged property or not, and without entering into the receipt of such rents and profits, and without the consent or concurrence of the said mortgaging member, absolutely to sell and dispose of the said mortgaged premises by public auction or private contract upon condition that the purchaser or purchasers shall pay, as and for the purchase money of any such property, a certain payment in accordance with such of the Tables as may at the time of such sale be in force, in accordance with Rule XVIII., Clause 1 (to be fixed and determined by the Board of Directors) until the full amount due to the Society on such property be paid, or to make any arrangements with any member whose property shall be liable to be sold for his retention thereof and for the cessation of all fines upon subscriptions and redemption monies, fines, insurance premiums, and other payments then due and in arrear at the time of such arrangement, or thereafter to become due to the Society, or to sell and dispose of the same in one or more lots by public auction or private contract, or partly in one way and partly in the other, at one or more time or times, and subject or not to special conditions as to title or evidence of title or the time or mode of payment of the purchase money or otherwise as the Board of Directors shall think fit, and to receive the money arising therefrom. And at any sale by public auction the Board of Directors, or any one of them, or some other person to be appointed by them in writing, may bid for and buy in the said mortgaged premises on behalf of the Society, and resell the same by public auction or private contract without being answerable for any loss to be occasioned by such re-sale, and out of the monies to arise from such collection of rents and profits of sale as aforesaid the Board of Directors shall in the first place discharge all costs and charges and expenses which shall or may be incurred in or on account of the collection of the rents and profits of the said mortgaged premises, or the sale or attempted sale or sales thereof, or in anywise relating to the exercise of the powers in the said mortgage, and in the next place shall retain and reimburse the said Society all such principal money, subscriptions, fines, and other payments as shall be then due, owing, and payable by such member under and by virtue of these Rules or the said mortgage, and shall pay the surplus (if any) to the said member, or as he shall appoint. And that the receipt of the Board of Directors or Manager of the said Society shall be a sufficient discharge to all tenants and purchasers paying any money to the Board of Directors or Manager, without their being accountable for the misapplication or non-application thereof, and that no purchaser or purchasers shall be bound to enquire into the propriety or regularity of any such sale or sales, nor whether any such default shall have been made. And that until the said mortgaged premises shall be sold and conveyed the Board of Directors shall have full power to let and demise

the same, or any part thereof, for such term of years, and at such rent, and upon such conditions of re-entry as they shall think fit.

If any Member who shall have taken upon mortgage to the Society any principal money, repayable either in one sum or by other instalments than those referred to, shall make default in payment of the principal money, or of any instalments thereof, or of the interest thereon or of any part thereof, the Directors shall have the like power of management of dealing with and settling and disposing of the property in mortgage, and with the like indemnity to and irresponsibility of purchasers as is hereinbefore provided in the case of default of payment of weekly or monthly instalments.

No property shall be deemed sufficient security for monies to be advanced, which shall be subject to any previous mortgage, except to the Society.

When any member shall be desirous of building, he shall be entitled to receive the monies agreed to be advanced to him in such sums and at such times as the Board of Directors may appoint upon executing the mortgage.

Should any member after receiving any portion of his loan or advance, not proceed to complete or finish any building upon which the same shall have been advanced, to the satisfaction of the Board of Directors or the Society, the Manager shall give seven days' notice in writing to such member of their intention either to sell such premises in the manner hereinbefore provided or to employ some person or persons to finish and complete the same at the cost and charges of such member, and upon the expiration of such notice they shall be at liberty so to do and to advance and pay the sum and sums of money requisite for such purpose accordingly, and the premises shall be charged with such further sums with interest at such rate as the Directors shall from time to time determine as if such sums had formed part of the advance of such member. If a sale shall be made and a surplus remain after paying all money due to the Society, and all incidental expenses it shall be paid to such member.

All buildings mortgaged to the Society shall be insured from loss or damage from fire in the name of the Society for such amount as the Board of Directors shall think necessary by and at the expense of the Mortgagor, and the policy and renewal receipts shall be deposited with the deeds. Should the Mortgagor fail to do so the Manager or Managing Director shall be at liberty to insure the property in the name of the Society or (if already insured) may pay the premium due on such policy out of the Society's funds, but the money so expended, together with fine of 1s per month in the pound shall be paid to the Society by the Mortgagor.

If the Mortgagor is not bound by covenant to insure in any particular office, the insurance may be effected in any Fire Insurance Office, subject to the approval of the Board of Directors. Each member who shall have mortgaged any property to the Society shall be required to give immediate notice in writing to the Manager of any trade carried on in any part of his premises, or of any stove, furnace, or any article erected therein, or of any such similar change in the character or occupation of the adjoining properties which would in any way affect the validity of the policy of assurance. Any member neglecting to give such notice shall pay such fine as the Board of Directors may determine, not exceeding 10s per week nor less than 1s. per week, for each share advanced. The Board of Directors shall as often as they may deem requisite appoint one or more of their number to obtain all the information they can with respect to trades, &c., carried on in or about such property, and the members shall permit the Directors so appointed to inspect the mortgaged premises and reimburse them all reasonable expenses.

"Whenever any property mortgaged to the Society shall sustain damage by fire, the Board of Directors for the time being shall receive the amounts recoverable for the damage so sustained from the insurance office in which such property shall have been insured, and shall give a receipt for the same, which receipt shall be a sufficient discharge to the person or persons liable by virtue of any policy of insurance to pay such money, and the same shall be applied according to the covenant (if any) under which such insurance was effected, but if none, then the Board of Directors shall have the option of appropriating such money in payment and satisfaction of the money secured by the mortgage of the premises which shall have sustained such damage, or of repairing the damage so sustained and returning any surplus to the mortgagor.

If any member, who shall have borrowed upon his investment shares, shall make default in payment of his subscription and redemption moneys in respect thereof, when such subscription and redemption moneys, together with any fines to which he shall become liable, shall, together with the amount advanced to such member on such shares, make up the amount per share which such member shall be entitled to be paid for withdrawal from the Society, then such shares shall become absolutely forfeited to the Society.

Whenever a Member shall apply for a loan and shall fail to provide security to the satisfaction of the Board of Directors they may after two months from the date of application declare the same to have lapsed.

## XIX.—POW'ER TO SELL, EXCHANGE, OR REDEEM PROPERTY IN

## **MORTGAGE.**

If any member shall sell any premises in mortgage to the Society, it shall be lawful, on payment by such member of all arrears then due from him to the Society, for the purchaser, on payment of a transfer-fee in respect of each share to take the same, chargeable with the debt due to the Society, and the purchaser shall thenceforth become answerable to the Society for the payment of the subscriptions, fines, and other payments, as the same shall become payable, without prejudice to the liability of the original mortgagor for such payment; and the Directors may, at the request and cost of such member, release him from all liability in respect of such share or shares.

If any member shall be desirous of having his property discharged from a mortgage, it shall be lawful for such member to transfer the mortgage to some other premises which the Board of Directors shall deem of adequate value, and upon having his share or shares, or so much as shall be then due in respect thereof, secured on such other premises, the Society shall, at the cost of the member requiring the same, release and convey the property for which such other premises shall be substituted, and make such endorsement on the mortgage as hereinafter mentioned.

If any such member shall desire to redeem the property which he shall have mortgaged to the Society, he shall give notice thereof to the Manager or Managing Director, and the Board of Directors shall within one month thereafter inform such member the total amount due from him to the Society for principal interest and other payments, and upon payment thereof the Society shall subject (as hereinafter mentioned) release such member from all liability, and deliver up to him all securities held by the Society, and the Society shall at the cost of such member endorse a receipt or acknowledgment on such mortgage deed or security. But in case the Society shall hold from any member two or more mortgages, such member shall not have power to redeem or transfer any one property alone without the consent and concurrence of the Board of Directors. The Board of Directors shall not be obliged to release any security without receiving payment of three monthly instalments by way of forfeiture in addition to the amount due on such mortgage.

## **XX.—DEPRECIATION OR PROPERTY.**

It shall be lawful for the Board of Directors at any time without notice when in the opinion of the Board the property given as security by any member has been injured by him or is suffering depreciation through mismanagement or from any cause whatever to enter upon and take immediate possession for the use of the Society.

## **XXI.—EXTENSION- OR REDUCTION OF PAYMENTS.**

If any member who has obtained a loan from the Society shall be desirous of reducing or extending the term of years for which the loan is made and shall give notice of such his desire to the Board and shall pay all fines and subscriptions due, and all legal survey and other charges due by him to the Society, it shall be lawful for the Board to reduce or increase the term of years for which the loan is made, with such corresponding increase or reduction of the monthly payment as the case may require for any period not exceeding twelve years from the time of application.

## **XXII.—TRIENNIAL INVESTIGATION.**

Immediately preceding the close of every third year of the Society, or at such other time as may be determined, the Board may, if they deem it desirable, cause a survey to be made of any of the properties they hold as security for advances, and obtain a report of the then value of the same, for which survey and report such fee shall be paid as the Board may decide.

## **XXIII—LUNACY OF INVESTMENT MEMBERS.**

In the event of any investment member becoming a lunatic, or of unsound mind, no fine shall (during such lunacy or unsoundness of mind) be exacted for arrears of subscriptions on any investment share or shares he may hold, but a committee or guardian of such afflicted member, legally appointed, shall be entitled (after the expiration of twelve calendar months from the commencement of such affliction) to receive the full value of the investments of such member, but in case there shall be no committee or guardian legally appointed, then the party representing such afflicted member shall be entitled after the first year, but not previously, to receive the amount of such investment shares, deducting such fines as may have been incurred by such member previously

to the time of his becoming lunatic or of unsound mind, subject however to any and every condition the Board of Directors (for the security of this Society) may think proper to require from the party applying for the withdrawal of such investments on behalf of the said lunatic or mentally-diseased investment member.

## **XXIV.—DEATH OF INVESTMENT MEMBERS.**

In case of an investment member dying, no right or benefit of survivorship shall be had or claimed by the surviving members of the Society, but the investment share or shares and interest of such deceased member shall go, and belong, to his executors or administrators, who shall have and take as much benefit by, from, and under these rules as the deceased member might have had in case he had been living. Such executors or administrators of the deceased member may vote and act in all cases whatsoever as fully as the deceased member whom they represent might have done if living, nevertheless one executor or administrator only shall vote, and if two or more claim to vote, preference shall be given to the one whose name has priority in the probate of the wills or letters of administration. Provided that if no probate or letters of administration be produced to the Board of Directors at any monthly meeting within two months after the decease of such member, then the Board of Directors shall be at liberty to pay or distribute the investment of the said shareholder, if the same shall not exceed the sum of Twenty pounds, to his widow or children, or next of kin, as the Board of Directors shall think fit, subject to any conditions the Board of Directors, for the security of the Society, may think proper to require from the parties receiving the money.

## **XXV.—DEATH OR LUNACY OF BORROWING MEMBERS.**

In case of the death or insanity or lunacy of any borrowing member having a share or shares in this Society and upon the application of the widow wife or legal or other apparent representative of such deceased lunatic or insane member, the Board of Directors at their discretion may allow such widow, wife, or representative to redeem the whole or any portion of the property held by the Society as security for such shares upon the payment of a sum equal to the present value of the future monthly payments due to the Society on account of such shares, and upon such payment being made, together with all fines and expenses due in respect of such share, the Society shall release the property held as security for such share or shares, and deliver up the deeds relating thereto.

## **XXVI.—APPLICATION AND PAYMENT OF FEES, FINES &c.**

All the payments by way of fees and fines that may be made by any member or members, are to be considered as part of the assets of the Society, and to be employed in the increase of the general fund, and the same shall be paid with and in addition to the next monthly subscription money. All payments which shall become due from any member for or on account of his share or shares when the mode and time of payment are not hereinbefore prescribed shall be made in one sum at the next monthly meeting, unless the Board of Directors shall consent that the same may be paid by instalments.

## **XXVII—BALLOTING OF SHARES.**

Whenever there shall be no application for loans or advances, the Board of Directors may, instead of investing as hereinbefore provided after payment of all borrowed money determine upon a ballot taking place of all the investment shares, and the Board of Directors shall pay to such persons whom the ballot shall determine liable to receive the share or shares so to be balloted for the full value thereof at the time of such ballot, and the member shall receive such value accordingly and no more. Previous to such ballot fourteen days' notice thereof shall be posted up in the office of the Society and advertised in one or more newspapers circulating in the District of Manawatu.

## **XXVIII.—NEW RULES AND ALTERATION OF RULES.**

Any rule herein contained, or rule hereafter to be made, may be altered rescinded or repealed, and any other rule or rules may be passed at a general meeting of the investment members, specially called for the purpose.

## **XXIX. —MODE OF VOTING.**

At all meetings members shall be entitled to vote as under:—

- Members holding from 1 to 10 capital or investment shares, 1 vote

- Members holding from 11 to 25 capital or investment shares, 1 vote
- Members holding from 26 to 50 capital or investment shares, 1 vote
- Members holding from 51 to 75 capital or investment shares, 1 vote
- Members holding from 76 to 100 capital or investment shares, 1 vote

but where members hold both capital and investment shares, the number of votes exercisable by such members shall be reckoned on the aggregate number of their shares of both classes.

No number of shares shall confer more than five votes.

At any general meeting members may vote by proxy, such proxy to be appointed by writing: Provided always that no member who shall not have paid at least three monthly subscriptions shall be entitled to vote in respect of such shares at any meeting.

## **XXX. —RECONVEYANCE.**

When the whole of the subscriptions fines and other payments on any realised share or shares have been paid by any member, the Society shall, if requested, endorse upon the mortgage given to the Society by such member a receipt for all monies intended to be secured thereby in the form pursuant to "The Building and Land Societies Act, 1866," as set forth in Schedule E appended to these Rules, and shall deliver up the same with all other deeds and documents relating to such mortgage which shall have been deposited with them by such member, subject nevertheless to the provisions contained in these Rules. Provided always that any member shall be entitled to a reconveyance of the property mortgaged at his own cost.

## **XXXI.—OFFICES.**

The Board of Directors may purchase with the funds of, and on behalf of, this Society, and hold land with or without a house, and erect thereon a house and offices for the business of the Society, and may at any time sell and execute a conveyance of the said house and land to any purchaser or purchasers thereof.

## **XXXII.—ARBITRATION.**

In case of any matter or dispute between this Society and any person claiming under it, and any member or person claiming on account of any member, reference of such matter shall be made to two Arbitrators one to be chosen by the Board and one by the person claiming, and if a third arbitrator, to be chosen by such two.

## **XXXIII.—CONSTRUCTION OF RULES.**

In the construction of these these, unless there be something in the subject or context repugnant to such construction, every word importing the singular number only shall mean and include several persons and things as well as one person or thing and the converse, and every word importing the masculine gender shall mean and include a female as well as a male, and the words month and monthly shall mean a calendar and not a lunar month.

## **XXXIV.—RULES.**

Each member shall be furnished on application with a copy of these Rules, for which he will pay the sum of one shilling and sixpence.

## **XXXV.—PRELIMINARY EXPENSES.**

The Board of Directors shall have power to defray all expenses and disbursements incurred in the formation of the Society.

## **Schedule A.**

# **Manawatu Permanent Equitable Building and Investment Society.**

# Application for Investment Shares.

*To the Directors of the Manawatu Permanent Equitable Building and Investment Society*

GENTLEMEN,

I request that you will allot me \_\_\_\_\_ Investment Shares in the Manawatu Permanent Equitable Building and Investment Society, and I undertake to accept such number of Shares, and in consideration thereof to pay the monthly subscription of Five Shillings per Share thereupon, and to hold the same subject to the Rules of the Society.

Name (in full)

Occupation

Address

Date

Signature

Entrance fee herewith, £

# Application for Capital Shares.

*To the Directors of the Manawatu Permanent Equitable Building and Investment Society. GENTLEMEN,*

I request that you will allot me \_\_\_\_\_ Capital Shares in the Manawatu Permanent Equitable Building and Investment Society, and I undertake to accept such number of Shares or any less number you may allot me, and in consideration thereof to pay immediately upon allotment the sum of Ten Pounds per Share, and to hold the same subject to the Rules of the Society.

Name (in full)

Occupation

Address

Date

Signature

Entrance fee herewith, £

# Schedule B.

*To the Manager of the Manama (a Permanent Equitable Building and Investment Society).*

SIR,

I propose to borrow from your Society the sum of \_\_\_ being the value of \_\_\_ Shares in the Society on the following security, viz.:—

Nature or description of security \_\_\_ (If town acre, state number, and street frontage and depth of land, or if country land, state number of acres, number of section, and district.)

What does the property consist of \_\_\_ Nature of buildings (if any) \_\_\_ Situation \_\_\_ Tenure \_\_\_ If leasehold, the amount of ground rent per annum \_\_\_ When and to whom payable \_\_\_ Is the property subject to a prior mortgage \_\_\_ Time for which advance is required \_\_\_ Interest when payable \_\_\_ If insured \_\_\_ Amount \_\_\_ In what office \_\_\_ Valuation survey fee \_\_\_ And I offer, on demand, to execute a mortgage of the above property to the Society in accordance with the Rules of the Society, and if from any cause I fail to complete the transaction, I undertake, on demand, to pay you the reasonable costs of investigating the title and preparing the necessary mortgage deed, in accordance with the said Rules.

I am, Sir,

Your obedient servant,

Name

Address

## **Schedule C.**

### **Transfer of Share or Shares.**

I,\_\_\_\_, one of the \_\_\_\_ Shareholders of the Manawatu Permanent Equitable Building and Investment Society, in consideration of £\_\_\_\_ paid to me by\_\_\_\_ do hereby assign and transfer to the said\_\_\_\_ his executors, administrators, and assigns the within Share, No\_\_\_\_ of and in the funds of the Society, to hold the same unto the said\_\_\_\_ his (or her) executors, administrators, and assigns, subject to the payments, rules, and regulations prescribed by the Rules of the said Society. And I the said do hereby agree to accept the said Shares, subject to such payments, rules, and regulations.

Witness our hands the day of 18...

Signed by the said (Transferor) in the presence of  
Signed by the said (Transferee) in the presence of  
Countersigned Manager.

## **Schedule D.**

Transfer of Shares in Security.

I, \_\_\_\_ hereby transfer and assign to the Manawatu Permanent Equitable Building and Investment Society, its successors and assigns, all my\_\_\_\_ Share in the said Society as a security for the payment of the sum of to the said Society, its successors or assigns, and interest thereon at the rate of..... per centum per annum, payable by even monthly instalments on the last Saturday in every month; and, also, all payments to become due to the said Society in respect of such Share, with full power for the said Society, its successors or assigns, in default of payment of any instalment of interest or money to become due in respect of such Share, to sell the same after thirty days shall have elapsed from the time of such default, and to retain the proceeds of any such sale or sales in payment of all expenses incidental thereto, and then in full discharge of all monies due to the said Society, and to pay the balance, if any, to me the said

In witness whereof I the said  
have hereunto subscribed my name this  
day of 18

## **Schedule E.**

Receipt in Lieu of Re-Conveyance.

The Manawatu Permanent Equitable Building and Investment Society, incorporated under "The Building Societies Act, 1876," doth hereby acknowledge to have received of and from the within named mortgagor all monies intended to be secured by the within written deed.

In witness whereof the Corporate Seal of the Manawatu Equitable Building and Investment Society was hereto affixed in the presence of

## **Table B.—This Tabic shows the Monthly Repayment of a Loan of £50, including Principal and Interest, extending over a period of from One to Twelve Years.**

Loan.1 year.2 years.3 years.4 years.5 years.6 years.7 years.8 years.9 years.10 yrs.11 yrs.12 yrs.£50 And

larger sums in proportion £ s. d. 4 10 0 portion £ s. d. 2 6 10 £ s. d. 1 12 4 £ s. d. 1 5 2 £ s. d. 1 1 0 1 s. d. 18 2 s. d. 16 4 s. d. 14 6 s. d. 13 6 s. d. 12 6 s. d. 11 10 s. d. 11 2

## **Table C.—This Table shows the Monthly Repayment of a Loan of £50, including Principal and Interest, extending over a period of from One to Twelve Years.**

Loan.1 year.2 years.3 years.4 years.5 years.6 years.7 years.8 years.9 years.10 yrs.11 yrs.12 yrs. £50 And larger sums in proportion £ s. d. 4 10 10 £ s. d. 2 7 6 £ s. d. 1 13 0 £ s. d. 1 6 10 £ s. d. 1 1 6 s. d. 18 8 s. d. 16 8 s. d. 15 2 s. d. 14 0 s. d. 13 0 a. d. 12 4 s. d. 11 8

## **Table D.—This Table shows the Monthly Repayment of a Loan of £50, including Principal and Interest, extending over a period of from One to Twelve Years.**

Loan.1 year.2 years.3 years.4 years.5 years.6 years.7 years.8 years.9 years.10 yrs.11 yrs.12 yrs. £50 And larger sums in proportion £ 8. d. 4 11 8 £ 8. d. 2 8 2 £ s. d. 1 13 8 £ s. d. 1 6 4 £ s. d. 1 2 0 s. d. 19 2 s. d. 17 2 s. d. 15 8 s. d. 14 6 s. d. 13 8 s. d. 12 10 s. d. 12 4

WE HEREBY sign our names to the attached copy of printed Rules of the Manawatu Permanent Equitable Building and Investment Society, continued from page one to twenty-three inclusive.

D. H. Mac Arthur,  
W. M. Lewis,  
Robt. N. Keeling,  
James Linton,  
J. J. Waldegrave.

I HEREBY CERTIFY that the within contained Rules of the Manawatu Permanent Equitable Building and Investment Society are in conformity with the provisions of "The Building Societies Act, 1876."

J. G. Allan,  
Revising Barrister.  
Wellington, 30th October, 1878.

## **Certificate of Registration of Alteration of Rules.**

I, John Owen Lord, Registrar of Building Societies in the District of Wellington, New Zealand, hereby certify that the foregoing alterations of and additions to the Rules of the Manawatu Permanent Equitable Building and Investment Society, established at Palmerston North, are registered under "The Building Societies Act, 1876."

Given under my hand, this first day of November, 1878.  
J. Owen Lord,  
Registrar of Building Societies.

At a Special General Meeting of the Investment Shareholders of "The Manawatu Permanent Equitable Building and Investment Society," held in the Public Hall, Palmerston North, on Saturday, the twenty-eighth

day of September, 1878, at two o'clock in the afternoon, Mr. D. H. MacArthur, the Chairman of the Board, in the chair, the proposed draft new Rules having been read, the following Resolutions were carried respecting the same :—

*Proposed by MR. JAMES LINTON, seconded by MR. HENRY MCNEIL, and carried unanimously, "That after the first paragraph of Rule II. there be added the following words—' Provided always that persons withdrawing Investment Shares for the purpose of taking up Capital Shares with the moneys received on so withdrawing shall not be liable to pay entrance fees on such Capital Shares.' "*

*Proposed by Mr. HENRY MCNEIL, seconded by Mr. JAMES LINTON, and carried unanimously, "That after the seventh paragraph of Rule VII. there be added the following words—'The Board may from time to time cause to be paid to any Director or Directors all or any portion of the actual expenses incurred by such Director or Directors in attending any meeting or meetings of the Board or in transacting any business of the Society.' "*

*Proposed by Mr. Henry McNeil, seconded by Mr. WILLIAM MILLER LEWIS, and carried unanimously, "That the blank in Rule X. be filled up with the words 'a Tree.' "*

*Proposed by Mr. JAMES LINTON, seconded by Mr. WILLIAM MILLER LEWIS, and carried unanimously, "That after the first paragraph of Rule XIV. there be added the following words—Provided always that the Board may waive the necessity of giving three months' notice of intention to withdraw in the case of any Shareholder who binds himself to take up Capital Shares with the monies received by him on withdrawing his Investment Shares.' "*

*Proposed by Mr. WILLIAM MILLER LEWIS, seconded by Mr. John James Waldegrave, and carried unanimously, "That there be inserted between the words 'that' and 'all' in the first line of the eighth clause of Rule XVIII. the following words, viz.,—'in the case of all advances made after the passing of these Rules.' And also, that the words 'June, September, December, and March' be altered to 'May, August, November, and February,' and the words September and March be altered to 'August and February.' "*

*Proposed by Mr. HENRY MCNEIL, seconded by Mr. JAMES LINTON, and carried unanimously, "That in the third clause of Rule XXIX. there be made the following alterations—The words 'Upon the elections for Directors' be altered to 'At any general meeting,' and the words 'but no vote by proxy shall be given on any other occasion' be struck out."*

*Proposed by Mr. WILLIAM MILLER LEWIS, seconded by Mr. PETER MANSON, and carried unanimously, "That the existing Rules of the Society be repealed, and the Rules as drafted, and copies of which have been sent to each member of the Society, be adopted as the Rules of the Society, subject to the alterations made therein by the resolutions already passed."*

We, the undersigned, Investment Shareholders of the Manawatu Permanent Equitable Building and Investment Society, do hereby certify that we were present at a Special General Meeting of Shareholders of the said Society, held at the Public Hall, Palmerston North, on Saturday, the twenty-eighth day of September, one thousand eight hundred and seventy-eight, and that the foregoing Resolutions were then unanimously passed.

D. H. Macarthur,  
W. Miller Lewis,  
Robt. N. Keeling,  
James Linton,  
J. J. Waldegrave, Managing Director.

In the matter of "The Building Societies Act, 1876,", And In the matter of the alterations of the Rules of "The Manawatu Permanent Equitable Building and Investment Society."

I, JOHN JAMES WALDEGRAVE, of Palmerston North, Manawatu, in the Provincial District of Wellington, Colony of New Zealand, Managing Director for the time being of the Manawatu Permanent Equitable Building and Investment Society, incorporated underand in pursuance of "The Building Societies Act, 1876," do solemnly and sincerely declare as follows:—

1. That at a Special General Meeting of the Investment Shareholders of the Manawatu Permanent Equitable Building and Investment Society, held at the Public Hall, Palmerston North, on Saturday, the twenty-eighth day of September, one thousand eight hundred and seventy-eight, duly convened for that purpose, the Resolutions hereinbefore set out were passed, and the printed Rules hereinbefore set out were at such meeting adopted and passed as the Rules of the said Society.

2. That the provisions of the sixtieth section of "The Building Societies Act, 1876," were complied with as to the convening of the said meeting, and in all matters relating to the passing of the said Resolution. And I make this solemn declaration conscientiously believing the same to be true, and by virtue of an Act of the General Assembly of New Zealand intituled "The Justices of the Peace Act."

J. J. Waldegrave.

Declared at Palmerston North, this twenty-eighth day of October, 1878. before me  
Henry McNeil Justice of the Peace.

J. P. Leary, Printer, The Square, Palmerston North.

Index. to the Laws of New Zealand,. As Existing On January 1, 1877. By John Curnin, B.A., of the  
*Inner Temple* Printed at the New Zealand Times Office, Willis Street. Wellington: 1877.

## Addendum.

Table D.—Personal Acts.

*Insert after the sixth line :—*

"Bucholz, Hugo Max, Naturalization,—1869, No, 64."

## Introduction.

THE greatest boon resulting from abolition is, without a question, the unification of the authority for making laws in the future. From this time forth, the entire complexion of the Statute Book will be altered; Acts of a purely local and personal character will be multiplied; no small part of the legislation will have to be directed towards the gradual absorption of the different laws of the several Provincial Districts into measures of general applicability; and something will have to be done very soon towards the publication of a revised edition of the existing Statutes for convenience of reference.

There could not be a more favourable time than the present for a review of the existing law of the Colony, and I have therefore made the attempt in this publication, in a method intended to serve as an accurate index to the legal practitioner on the one hand, and as a no less safe guide for the legislator on the other.

Every Act passed by the Supreme Legislature of New Zealand will be found in this book in an alphabetical arrangement, as far as this was possible without serious alteration of short titles—where short titles have been varied the alteration is indicated in italic type. No attempt has been made of classification into subjects, with the sole exception that all Waste Lands Acts and Special Settlements Acts have been brought together under the one general head of "Waste Lands."

The whole law of the General Assembly is here divided into two main branches : the *Existing Law*, and the *Extinct Law*; sub-divided into Tables as follows :—

The Imperial Acts relating to or in force in New Zealand will be found distributed in the first and the last of the Tables.

Table A comprises a selection of those Imperial Acts in force in the Colony that are of most frequent application; together with a Supplementary Table of the same Acts arranged in chronological order.

Table H, intended to be read with Table A, indicates those Imperial Acts and parts of Acts formerly in force here, but which are now repealed.

Following the Tables are inserted lists of the geographical divisions of the Colony, which it is trusted will be found useful for general reference, and may possibly induce some of my professional brethren in Auckland to abandon the practice of inserting in conveyances and other deeds the names of counties that have only a paper existence. Auckland differs from Wellington in this respect, that while in the former Province, certain counties were constituted without any legal authority to do so, in Wellington the authority had a legal existence, but it was never exercised.

In the Postscript at the end of the book, I have drawn attention to the state of the law relating to mortgages, in the hope that a change therein may be made, and uniformity attained; also, I have advocated a scheme by which selector's of land on deferred payments may have their licences registered. In the remarks I have made in connection with trusts, I have in no way intended that the rule of not registering trusts should be itself relaxed, but I think a declaration of trusts ought to be required, because the public will not be satisfied unless some step is taken by which the status of a person dealing with land, as a trustee, shall be made manifest; *caveat emptor* notwithstanding.

Of the Ordinances and Acts of the several Provincial Councils I have taken no notice in the present work, as the doing so would have too much increased its bulk and delayed its publication. This is a work that will have to be undertaken at a future time. A classification of these Ordinances in a shape easy for reference is indisputably necessary, if we are to know thoroughly what is law in the land and what has ceased to be such; and I see no more accurate way of doing this than by a careful study of the records in the possession of the Colonial Secretary to complete in an amended form (omitting the long titles) the Table of Provincial Ordinances and Acts which I prepared for the Government and was published in the Appendix to the Journals

of the House of Representatives in 1862. (A. No. 4A.)

A Table such as this, brought up to the date of abolition, and accurately annotated, would exhibit at a glance, not only such of the Provincial Ordinances as remain in force, but also should indicate the different Provincial Ordinances on the same subject still existing, and thus become a certain and safe guide in the future preparation of general measures that may be intended for the consolidation of those Ordinances. Many of the aforesaid Ordinances have already been, more or less, affected by Acts of the Assembly, and no doubt the compilation of such a table as is here indicated would require great care and circumspection; but its general utility would amply repay the trouble of preparing it, and once done, it would be done for good and all. Deferring, then, the consideration of these provincial enactments, I desire, in this work, to limit attention to the Acts of the Supreme Legislature in the Colony.

From the Tables cited above it will be seen that there are 1530 Ordinances and Acts of the Supreme Legislature of New Zealand passed since the foundation of the Colony; and these are distributed through nineteen volumes, costing nearly as many pounds. What can be done with this mass of law to reduce it into a more practical and useful shape? Much has heretofore been said about consolidation and codification; but nothing has been done, seemingly from a dread of the difficulties attending the work. And yet these difficulties vanish as the work is approached nearer. Let us see what has been done in England in the matter.

The Imperial Parliament, during the past fifteen years, has passed ten revision Statutes, whereof the principle seems to be unsparingly to cutaway from the Statute Book all Acts, and sections of Acts, and even particular words of sections, that have become either obsolete or redundant. As soon as an Imperial Statute has worked out its operation, it is removed. Four volumes of the revised edition of the Imperial Statutes have already been published, and already there has been repealed by the later revision Statutes whatever matter in this revised edition has become obsolete since its publication. Why can we not in New Zealand do likewise?

Following this Introduction will be found a copy of one of the English Statute Revision Acts altered and adapted to suit the circumstances of New Zealand, by which I would suggest that the whole 600 Acts comprised in Tables E, F, and G, the Imperial Acts and parts of Acts in Table H, and the repealed sections of the Acts in Tables A and B, should be specifically repealed together. There is Imperial precedent for this; and by following this precedent there would be obtained in one sheet a collection of the whole dead law of the Colony upon a particular day. One single act such as this would be cheap if it could be bought for a thousand pounds.

Were this to be done, and all repealed and obsolete sections of existing Acts included in such repeal, the whole existing law could be collected in three volumes of *Hansard* size. These repealed sections of Acts number more than 550, and with obsolete sections (say another 100) make up together about 700 sections, or the bulk of 70 Acts of 10 sections each: all which could be cut away. Such a repealing Act as I have here proposed is a measure that needs no advocacy; at any rate, I feel that anything I could say would not make the need of such a measure more apparent. They who have occasion the most frequently to refer to the number and the clumsy size of our New Zealand Statute Books will the most readily appreciate the value of a compressed reduction of the same.

I do not wish anything to be done hastily, although I desire something may be done speedily: I therefore invite the profession candidly to criticise the draft Bill I have suggested (see Appendix B, page xi.), so that some Bill may be arranged in the best shape for the purpose contemplated, viz., a wholesale sweeping away of all dead leaves.

Having said thus much as to the purging of the existing Statute Book, I would venture to add a few words as to the shape of its publication in future.

The Constitution Act (sec. 60) requires every Act of the Assembly after assent, to be published in the *Gazette* for a promulgation thereof.

This is accordingly done, and some fifteen hundred copies of all Acts are gazetted accordingly. But when this is done, where is the necessity of printing all the local Acts with the public general Acts, thus making up a bulky volume of which only one-half is of universal interest.

Take the Statute Book of 1876 for an example. It consists of 103 Public Acts of 710 pages and one Private Act of 10 pages. In the first place, to print "The Timaru Gas Act, 1876," in the Statute Book as a Private Act is an error. There has never yet been passed in New Zealand one single Private Act. The Standing Orders of the General Assembly say that "*Private Bills* shall be understood to be Bills which are promoted for the private interest of individuals or companies, or which, by their provisions, directly interfere with the private property of individuals."

This, it must be remembered, is a parliamentary definition respecting *Bills* which is of no authority whatever in respect to an Act when submitted for the Governor's assent. The Act is judged by law, and the Interpretation Act says that "every Act of the General Assembly shall be taken to be a Public Act, unless the contrary be expressly provided by the Act." A special enacting clause therefore is necessary to convert a Private Bill into a Private Act. All the Acts printed as Private Acts are Public Acts of a local and personal character, in

no way different from other Acts of the same nature printed in the body of the volume of Acts.

To revert, however, to the 103 Public Acts of 1876—of these Acts only 39 are Public General Acts; the remaining 64 are all Local and Personal Acts. In the English Statute Book these are not printed, but are arranged in a separate and distinct classification—their titles alone being given at the end of the volume. Why could not this plan be adopted here; all the Local and Personal Acts having been already gazetted, every requisite need is supplied without multiplying the copies so much. If two thousand copies of the Counties Act are required, what is to be done with two thousand copies of the Local and Personal Acts (such as the Timaru Gas Act or the Renwick Lease and Conveyancing Act)? These local Acts fill 306 pages, *i.e.*, half the volume, which means that for every 1000 printed copies of these alone, one ton weight of paper is required, and when printed they are not looked at.

The entire arrangement of the Statute Book is under the direction of the Joint Printing Committee of the two Houses. Upon their report, the Assembly by resolution could order that all Acts should be classified into two branches, the Public General Statutes and the Local and Personal Acts; the first class to be numbered consecutively by themselves in Arabic figures, and the Local and Personal Acts to be numbered consecutively by themselves in Roman numerals. If the system of consecutive paging of the Acts in the *Gazette* were abandoned, several Acts of the different classes could be gazetted simultaneously. The gazetting of an important Act like the Debtors and Creditors Act would not be delayed for the necessary paging and gazetting of all Acts anterior to it in number, though far below it in general interest. Each Act gazetted being paged by itself, the number of the Act ought to be put at the top of each page after the year of the reign; the year of our Lord, after the italic Short Title in the second line of the page; and the words "Local and Personal" inserted after the Roman numeral on the first pages of those Acts. Thus every Act gazetted would form a separate document complete in itself. With the *Gazette* issue I would suggest that the printing of all Local and Personal Acts should cease, and the compilation of the General Statute Book be commenced by the removal of the Analysis of all the General Acts, and their collection together in continuous double column alphabetically at the end of the book; remove royal arms, close up the type, reduce the size of the page to a quarto, page the volume thus reduced in size and bulk, and by this arrangement all the Public General Acts could be published completely in numerical order, with an alphabetical index to each Act, and a paged index to every section thereof. All the Public General Acts of the year 1876 could thus be reduced to about 300 pages instead of 700, and instead of thirty shillings would only cost the half—whilst, on the other hand, a sufficiently abundant number of all other Acts would be available for reference in the files of the *Gazette*.

While speaking of the arrangement of the Statute Book, I would also wish to draw attention to the short titles of Acts. By the Interpretation Act, any Act having a short title may be cited by such short title, but some of our Acts have short titles as long as the long titles themselves. Here I would suggest that the Clerk of Parliaments should have an authority so far to transpose the words of short titles of Bills before they are assented, as to adapt them for classification in an useful manner. I insert a few short titles to illustrate my meaning:—"The New Zealand Post Office Act, 1858." "The New Zealand Forests Act, 1874." The "Borough of Wanganui Borrowing Act, 1872." The "Constitution of the Westport Borough Proceedings Validation Act, 1874."

The "Anne Hood Grant Act, 1875." The "Hugo Max Bucholz Naturalization Act, 1869." Inverted commas are only of use to indicate a quotation, they are out of place in the short title enacting clause of a Bill, and ought not to be used there; because, when inserted therein they act like the iron band around a bale of merchandise—what is within cannot be brought out; the first two Acts above, would, by their short titles, have to be classified under the letter "T." Again, why "New Zealand" Post Office? we cannot legislate for any other country. The pregnant word of every public Act, the geographical word of every local Act, the surname (all Christian names being omitted) of every personal Act, should be brought first, and the above Acts should be, The Post Office Act; The Forests Act; The Wanganui Borrowing Act; The Westport Borough Constitution Proceedings Validation Act; The Hood Grant Act; The Bucholz Naturalization Act. These matters may appear trifling, but it is by the neglect of trifles that disorder arises.

The privilege of citing an Act by its short title is of no use unless the short titles themselves are short and pithy. No better short title could be given to any Bill, than the popular name by which such Bill is most generally known; in fact, this is the original intention of short titles.

This leads me to the concluding matter I wish to draw attention to and which is a matter somewhat akin to short titles.

The Interpretation Act, 1868, to which reference has been made above, is by no means sufficiently known, or at least attended to. The long title of it is bad; at any rate, in order to bring the Act out of its obscurity, I would amend the Title of it, and call it "An Act for shortening and explaining the language used in Acts of Parliament." and I would propose the insertion of certain sections therein which will be found in Appendix A, (page ix.) to this introduction, from the adoption of which I am satisfied that there would result an immediate

saving in the text matter of every Act passed in the future.

I herewith conclude my remarks upon the Statutes and the Statute Book. I have written nothing in any spirit of carping criticism, still less do I wish it supposed that I have any desire to thrust my particular views forward; in all that I have done or written herein I have been prompted by an earnest zeal to do my little share towards obtaining a public benefit, and I have no other motive whatever. There is a legal maxim which says "*Lex appetit perfectum*"; our laws in New Zealand are far from perfect; but before? the work of improving *the law* can be properly done, it is of almost absolute necessity that a revised Statute Book should be prepared to indicate the real existing state of that law at the present time. Like a garden deserted for years, the Statute Book is overgrown with weeds; my modest part by the present work has been, as an ancillary part of the greater work that will have to be done, to gather these weeds and dead leaves together in heaps : it remains for the General Assembly to decide whether the rubbish shall still encumber the ground, or be carted away and burned. If my suggestions are destined to meet with approval, well and good; but, equally well, if in provoking attention, and becoming themselves condemned, they in any way advance the work of condensing the Statutes.

*Si quid novisti rectius islis, Candidus imperti; si non, his utere mecum.*

JOHN CURNIN.

## Introduction.

## Appendix A.

### **Interpretation Act, 1868.**

#### **Proposed Enactments for Shortening the Language of Acts.**

SUGGESTED FOR INCORPORATION WITH THE Interpretation ACT, AND TO WHICH ALL ACTS OF THE ASSEMBLY SHOULD BE MADE SUBORDINATE.

#### **A reference to an Act to include Acts amending the same.**

A reference to, or citation of any Act, shall be deemed to include therein the citation of all subsequent Acts passed in amendment of the Act so referred to, or cited.

#### **Reference to portions of an Act.**

A description or citation of a portion of an Act is inclusive of the words, section, or other part first or last mentioned, or otherwise referred to as forming the beginning, or as forming the end, of the portion comprised in the description or citation.

#### **Amendment Acts to be deemed to be incorporated with the principal Act.**

When any Act, (hereinafter called the principal Act,) shall be amended by any subsequent Act or Acts, such last-mentioned Act or Acts shall be read and construed according to the definitions and interpretations contained in the principal Act; and the provisions of the said principal Act, (except so far as the same are altered by or inconsistent with the amending Act or Acts,) shall extend and apply to the cases provided for by the amending Act or Acts in the same way as if the amending Act or Acts had been incorporated with and formed part of the principal Act.

#### **Amended provisions substituted for original provisions, where incorporated in other Acts.**

The repeal of any Ordinance or Act shall not affect any enactment in which such Ordinance or Act has been applied, incorporated, or referred to; and there shall be repealed so much of any such enactment as provides, by reference to an Ordinance or Act since repealed, for any Act, matter, or thing; and, in place thereof, it is enacted that such Act, matter, or thing may be exercised, performed, done, or suffered, under the provisions of any subsequent Act of the General Assembly passed in substitution of the repealed Ordinance or Act first mentioned; and all the provisions of such subsequent Act and of any Act amending the same shall apply accordingly; and the said provisions shall be deemed to have been applied, incorporated, or referred to, in the aforesaid enactment in the same manner as if they had been originally inserted therein instead of the repealed

Ordinance or Act.

### **General Saving Clause in repeals.**

The repeal of any Act shall not affect the validity, invalidity, effect, or consequences of any thing already done or suffered; or any existing status or capacity; or any right or title already acquired or accrued, or any remedy or proceeding in respect thereof; or any release or discharge of or from any debt, penalty, claim, or demand; or any indemnity; or the proof of any past Act or thing, nor shall such repeal of any Act affect any right to any charges, fees, fines, penalties, or forfeitures or prevent any such Act from being put in force for the recovery of any such charges or penalties, or otherwise in relation thereto.

### **Recovery of penalties, not with standing repeal.**

Notwithstanding the repeal or the expiration of any Act, all offences committed or penalties or forfeitures incurred before such repeal or expiry, may be prosecuted, punished, and enforced as if such Act had not been repealed.

### **Criminal and Civil proceedings commenced, not to be affected by repeal.**

Neither the repeal nor the expiration of an Act shall affect any criminal or civil proceedings previously commenced under the same : and every such proceeding may be continued, and everything in relation thereto to be done, in all respects as if the Act continued in force.

### **Anything commenced may be continued under repealed Act.**

Anything commenced under any Act wholly or in part repealed, may be continued under such Act, unless the repealing Act be adapted to its completion.

### **Act as to office of a public functionary, applicable to persons fitting same in succession**

Every Act relating to the office of a public functionary shall alike apply to every person or number of persons for the time being executing the duties of that office, by whatsoever name such persons shall be styled, and whether or not they be specially mentioned.

### **Power of Appointment, implies any successive exercise thereof.**

Whenever, in any Act, power shall be given to Her Majesty, to the Governor, or to any officer or person to make appointments to any office or place, unless such Act shall otherwise direct, it shall imply that such power shall be capable of being exercised from time to time as occasion may require, and that the party appointing shall have authority to suspend or remove the person appointed, as circumstances may require, and to appoint, temporarily or permanently, another in his stead, and in like manner to appoint another in the place of any deceased, sick, or absent holder of such appointment.

### **Powers may be exercised from time to time.**

Power given to do or submit to any matter or thing, shall be capable of being exercised from time to time, as occasion may require, unless the nature of the words used or the thing itself shall indicate a contrary intention.

### **Power to make rules, orders, or regulations to imply revocation or alteration.**

Where power shall be given to the Governor, or to any Council, Board, Corporation, officer, or person to make any rules, orders, or regulations, it shall be implied that such Governor, Council, Board, Corporation, officers, or persons may revoke or vary the same from time to time, unless the terms used, or the nature and object of the power shall indicate that it is intended to be exercised, either finally in the first instance or only under certain restrictions.

### **Evidence may be taken on oath by Arbitrators.**

Any court, judge, officer, commissioner, arbitrator, or other person authorized by law to hear and determine any matter or thing, shall have authority to receive and examine evidence, and to administer an oath to, or to take any affirmation from, any witness.

## **Provisions to have retrospective operation.**

The foregoing provisions of this Act shall be deemed to apply and may be applied equally to all Acts heretofore passed, and to Acts hereafter to be passed by the General Assembly.

## **Introduction.**

## **Appendix. B.**

### *The Draft of a Bill.*

SUGGESTED FOR THE SPECIFIC REPEAL, IN ONE ACT, OF ALL THE ACTS CONTAINED IN THE: FOREGOING TABLES E, F, G AND H, TOGETHER WITH ALL OBSOLETE SECTIONS OF THE ACTS IN THE PREVIOUS TABLES B, C, AND D.

### A Bill Intituled

AN ACT for promoting the Revision of the Statute Law, by repealing certain Enactments which have ceased to be in force or have become unnecessary.

WHEREAS, with a view to the revision of the Statute Law, and particularly to the preparation of a Revised Edition of the Statutes, it is expedient that certain enactments (mentioned among others in the first Schedule to this Act) which may be regarded as spent, or have ceased to be in force otherwise than by express and specific repeal by Parliament, or have, by lapse of time and change of circumstances, become unnecessary, should be expressly and specifically repealed : And whereas it would result in great public convenience if all enactments heretofore specifically repealed, were included in the repeals in the same Schedule, in order to preclude henceforth the necessity of looking back to previous Acts\* :

Be it therefore enacted by the General Assembly of New Zealand in Parliament assembled, and by authority of the same, as follows :—

- The Short Title of this Act shall be the Repeals Act, 1877.

The enactments of the Imperial Parliament, described in the first part of the First Schedule to this Act shall henceforth, and subject to the exceptions and qualifications in the said Schedule mentioned, cease to operate or be of any force in the Colony; and, subject as aforesaid, the enactments of the Legislature of New Zealand described in the second part of the said First Schedule are hereby repealed.

Provided that where any enactment not comprised in the Schedule has been repealed, confirmed, revived, or perpetuated by any enactment hereby repealed, such repeal, confirmation, revivor, or perpetuation shall not be affected by the repeal effected by this Act: And the repeal by this Act of any enactment shall not affect any enactment in which such enactment has been applied, incorporated, or referred to;

Nor shall such repeal of any enactment affect any right to any of Her Majesty's revenues of the Crown, or affect any charges thereupon, or prevent any such enactment from being put in force for the collection of any such revenues, or otherwise in relation thereto : and this Act shall not affect the validity, invalidity, effect, or consequences of anything already done or suffered,—or any existing status or capacity,—or any right or title already acquired or accrued, or any remedy or proceeding in respect thereof,—or any release or discharge of or from any debt, penalty, claim, or demand,—or any indemnity,—or the proof of any past act or thing;

Nor shall this Act affect any principle or rule of law or equity, or established jurisdiction, form, or course of pleading;, practice, or procedure, or existing usage franchise, liberty, custom, privilege, restriction, exemption, office, appointment, payment, allowance, or emolument, notwithstanding that the same respectively may have been in any manner affirmed, recognised, or derived by, in, or from any enactment hereby repealed;

For precedent see Fifth Schedule to 37 and 38 Vict., c. 88.

Nor shall this Act revive or restore any jurisdiction, office, duty, drawback, fee payment, franchise, liberty, custom, right, title, privilege, restriction, exemption, usage, practice, procedure, or other matter or thing not now existing or in force;

- Notwithstanding the repeal of any enactment by this Act, every power and act which may be necessary to complete, carry out, or compel the performance of any subsisting contract or agreement which may have been lawfully made, entered into or commenced under such enactment, may be exercised and performed in all respects as if the said enactment continued in force; and all offences committed, or penalties or forfeitures incurred, before such repeal, may be prosecuted, punished, and enforced as if such enactment had not been repealed.

- So much of the several Acts as is set forth in the Second Schedule to this Act shall be re-enacted in manner therein appearing, and shall be in force as if this Act had not passed.

## First Schedule.

A. description or citation of a portion of an Act is inclusive of the words, section, or other part first or last mentioned, or otherwise referred to as forming the beginning, or as forming the end, of the portion comprised in the description or citation.

FIRST PART.

(*Imperial Acts in chronological order.*)

SECOND PART.

(*Ordinances, and Acts of Assembly in chronological order.*)

## Second Schedule.

The Surplus Revenues Act, 1858. Section 5 re-enacted.

All those sections would be printed *in extenso* in the Act.

The Audit Act Amendment, 1865. Section 2 re-enacted.

The Comptrollers' Act, 1865. Section 4 re-enacted.

The Railways Act, 1873. Section 19 re-enacted.

The Railways Act, 1874. Section 6 re-enacted.

The Immigration and Public Works Act, 1875. Sections 23 to 23 re-enacted.

## The Laws of New Zealand, As Existing on January 1st, 1877.

### A.—IMPERIAL ACTS.

Tabulated Selection of Imperial Statutes Apparently in Force in New Zealand Either by Enactment, or by Adoption, or by Implication.

For the same Statutes arranged in chronological order see *Supplementary Table, post.*

For the sections of the Imperial Statutes in this Table which have been repealed, see Table H.

STATUTE. SUBJECT MATTER. ACCIDENTS.

EXISTING LAW. IMPERIAL ACTS A THE LAWS OF NEW ZEALAND STATUTE SUBJECT MATTER. ADMIRALTY OFFENCES.

AS EXISTING ON 1ST JANUARY, 1877. A EXISTING LAW. IMPERIAL ACTS. STATUTE. SUBJECT MATTER. COLONIAL SHIPPING.

EXISTING LAW. A IMPERIAL ACTS, THE LAWS OF NEW ZEALAND STATUTE. SUBJECT MATTER. CRIMINAL JUSTICE.

AS EXISTING ON 1ST JANUARY, 1877. A EXISTING LAW. IMPERIAL ACTS. STATUTE. SUBJECT MATTER. EVIDENCE

EXISTING LAW. IMPERIAL ACTS. A THE LAWS OF NEW ZEALAND STATUTE. SUBJECT MATTER

AS EXISTING ON 1ST JANUARY, 1877. A EXISTING LAW IMPERIAL ACTS STATUTE. SUBJECT MATTER LAND LORD AND TENAST.

EXISTING LAW. IMPERIAL ACTS A THE LAWS OF NEW ZEALAND STATUTE. SUBJECT MATTER. LIBERTY OF THE SUBJECT—continued.

AS EXISTING ON 1ST JANUARY, 1877. A EXISTING LAW. IMPERIAL ACTS. STATUTE. SUBJECT MATTER. I

EXISTING LAW. IMPERIAL ACTS, ATHE LAWS: OF NEW ZEALANDSTATUTE. SUBJECT MATTER.?

AS EXISTING ON 1ST JANUARY, 1877. A EXISTING LAW IMPERIAL ACTS. STATUTE. SUBJECT MATTER. \*PASSENGERS.

EXISTING LAW. IMPERIAL ACTS, A THE LAWS OF NEW ZEALANDSTATUTE. SUBJECT MATTER. TRADE AND COMMERCE.

AS EXISTING ON 1ST JANUARY, 1877. A EXISTING LAW IMPERIAL ACTS. IMPERIAL ACTS, ARRANGED IN CHRONOLOGICAL ORDER,

EXISTING LAW. IMPERIAL ACTS.) A THE LAWS OF NEW ZEALAND STATUTE. SUBJECT MATTER.

AS EXISTING ON 1ST JANUARY, 1877. A EXISTING LAW. (IMPERIAL ACTS. STATUTE. SUBJECT MATTER.

EXISTING LAW. IMPERIAL ACTS. A THE LAWS OF NEW ZEALAND. STATUTE. SUBJECT MATTER.

## THE LAWS OF NEW ZEALAND.

ALPHABETICAL LIST OF THE ORDINANCES AND ACTS OF THE GENERAL ASSEMBLY, OF GENERAL APPLICABILITY, IN FORCE ON 1ST JANUARY, 1877.

B EXISTING LAW GENERAL ACTS SHORT TITLE OF ORDINANCE OR ACT. SECTIONS REPEALED. AMENDING ACTS.

EXISTING LAW GENERAL ACTS B THE LAWS OF NEW ZEALAND SECTIONS AMENDING: SHORT TITLE OF ORDINANCE OR ACT. REPEALED. ACTS.

In force only within Nelson and Otago. AS EXISTING ON 1ST JANUARY, 1877. EXISTING LAW. GENERAL ACTS. B SHORT TITLE OF ORDINANCE OR ACT. SECTIONS REPEALED. AMENDING ACTS.

EXISTING LAW. THE LAWS OF NEW ZEALAND GENERAL. ACTS, B SHORT TITLE OF ORDINANCE OR ACT. SECTIONS AMENDING REPEALED. ACTS.

AS EXISTING ON 1ST JANUARY, 1877. B EXISTING LAW. GENERAL ACTS, SHORT TITLE OF ORDINANCE OR ACT. SECTIONS REPEALED. AMENDING ACTS.

EXISTING LAW GENERAL ACTS B THE LAWS OF NEW ZEALAND SHORT TITLE OF ORDINANCE OR ACT. SECTIONS REPEALED AMENDING ACTS.

AS EXISTING ON 1ST JANUARY, 1877. B EXISTING LAW GENERAL ACTS. SHORT TITLE OF ORDINANCE OR ACT. SECTIONS REPEALED. AMENDING ACTS.

Land Transfer Act Amendment, 1871, No. 121874, No. 15. Land Transfer Act 1870 Amendment, 1874, No. 15 Land Transfer Act 1870 Amendment, 1876, No. 67 Lands Clauses Consolidation, 1863, No. 13? ?1866, No. 29; 1872, No. 37; 1876, No. 50.Lands Clauses Consolidation Act Amendment, 1866, No. 29 ...? ?1872, No. 37 : 1876, No. 50.Lands Clauses Consolidation Act Amendment, 1872, No. 37 ...? ? 1876, No. 50.Larceny, 1867, No. 3 ...4 M ?1868, No. 50,s.5; 1870, No. 8; 1874, No. 3.Larceny Act Amendment, 1870, No. 8Law Amendment, 1856, No. 3 ...1866, No. 18.Law Amendment, 1868, No. 50Law Practitioners, 1861, No. 11sub. s. 3 & 9 of s 16; s 57.1862, No. 8;

AS EXISTING ON 1ST JANUARY, 1877. B EXISTING LAW GENERAL ACTS. SHORT TITLE OF ORDINANCE OR ACT. SECTIONS REPEALED. AMENDING ACTS.

EXISTING LAW. THE LAWS OF NEW ZEALAND GENERAL ACTS, B SHORT TITLE OF ORDINANCE OR ACT. SECTIONS REPEALEDAMENDING ACTS. No. 46. Set atto IW Office

AS EXISTING ON 1sT JANUARY, 1877. EXISTING LAW. GENERAI. ACTS. SHORT TITLE OF ORDINANCE OR ACT. SECTIONS AMENDING REPEALED. ACTS.

EXISTING LAW. B THE LAWS OF NEW ZEALAND GENERAL ACTS, SHORT TITLE OF ORDINANCE OR ACT. SECTIONS REPEALED. AMENDING ACTS.

AS EXISTING ON 1ST JANUARY, 1877. B EXISTING LAW. GENERAL ACTS.

EXISTING LAW. general Acts. }B The Laws of New Zealand

AS EXISTING ON 1ST JANUARY, 1877. Existing Law. GENERAL ACTS.

existing law. B The Laws of New Zealand General acts.

AS EXISTING ON 1ST JANUARY, 1877. B EXISTING Law. GenerAL Acts

Existing Law. Local Acts. C

The Laws of New Zealand

## Alphabetical List of the Acts Having Only A Local Application, in Force On 1st January, 1877.

### Shout Title of Act.

- Auckland Beach Road Grants, 1876, No. 73.
- Auckland Burial Ground, 1871, No. 27.
- Auckland City Endowments ami Reserves, 1875, No. 34.
- Auckland Gas Company's, 1871 (Private), No. 1.
- Auckland Gold Fields Proclamations Validation, 1869, No. 10.

- Auckland Harbour, 1874, No. 34.
- Auckland Harbour Debentures, 1860 (Private), No. 7.
- Auckland Harbour Debentures Act 1860 Amendment, 1863 (Private), No. 1.
- Auckland Harbour Foreshore Grant, 1875, No. 62.
- Auckland Hospital and Grammar School Reserves, 1856, No. 27.
- Auckland Improvement, (Albert Barrack Reserves), 1872, No. 59.—(SeCs. 3, 24 to 47, and Second Schedule repealed.) Auckland Improvement. 1873 (Private), No. 2.—(Sec. 5 repealed.)
- Auckland Improvement Amendment, 1875 (Private), No. 1.
- Auckland Institute, 1875, No. 10. Auckland Military ReserveS, 1871, No. 28.—(Sees. 2, 3, and 1st and 2nd schedules repealed. See 1872, No. 59; 1873 (Private), No. 2). Auckland Public Buildings, 1876, No. 72.
- Auckland Reserves, 1858, No. 49.
- Auckland Reserves Act Amendment, 1864, No. 7.
- Auckland Waterworks, 1872, No. 58.
- Auckland Waterworks Act Amendment, 1876, No. 5.
- Blueskin Atheuam Reserve, 1876, No. 32.
- Blueskin Recreation Reserve, 1876, No. 33.
- Bluff Harbour Board, 1876, No. 89.
- Campbelltown Athemeum, 1875, No. 27.
- Canterbury Educational Reserves Sale and Leasing, 1876, No. 10.
- Canterbury New Brighton Bridge, 1876, No. 39.
- Canterbury Public Domains, 1872, No. 19.
- Canterbury Public Library, 1873, No. 24.
- Canterbury Rivers, 1870, No. 68.
- Canterbury Rivers Act 1870 Amendment, 1873, No. 15.
- Canterbury Water Supply, 1874, No. 31.
- Castlepoint Harbour Board, 1876, No. 93.
- Christchurch District Drainage, 1875, No. 26.
- Christchurch District Drainage Act 1875 Amendment, 1876, No. 35.
- Christchurch, City of, Drainage Debentures, 1874, No. 43.
- Christchurch Gas, 1870 (Private), No. 2.
- Christchurch, City of, Loan, 1871, No. 71.
- Clutha River Conservators Board, 1875, No. 55.
- Clutha River Trust Reserves, 1874, No. 40.
- Clyde Waterworks Empowering, 1875, No. 33.
- Cromwell Racecourse Reserve, 1876, No. 77.
- Cromwell Waterworks, 1874, No. 42.
- Dunedin, City of, Borrowing, 1871, No. 73.
- Dunedin Corporation Borrowing Powers Extension and Debentures, 1875, No. 58.
- Dunedin North, Cemetery, 1872 (Private), No. 3.
- Dunedin Drill Shed Reserve, 1876, No. 75.
- Dunedin, City of, Gasworks, 1874, No. 44.
- Dunedin Gas and Waterworks Loan, 1872, No. 55.
- Dunedin Reserves Exchange, 1876, No. 20.
- Dunedin Waterworks, 1864 (Private) No. 6.
- Dunedin Waterworks Act Amendment 1866 (Private), No. 1.
- Dunedin Waterworks Act Amendment, 1871 (Private), No. 4.
- Dunedin Waterworks, 1874, No. 45.
- Dunedin Waterworks Extension, 1875 (Private), No. 5.
- Dunedin Wharves and Quays Reserves, 1870, No. 74.
- East Coast (Native Lands), 1868, No. 56.
- East Coast District Land Titles Validation, 1871, No. 70.
- Ellesmere and Forsyth Reclamation and Akaroa Railway Trust, 1876, No. 85.
- Foxton Harbour Board, 1876, No. 91.
- Grey mouth Harbour Works Advance Validation, 1872, No. 7.
- Greymouth Quays, 1869, No. 42.
- Hawke's Bay Rivers, 1876, No. 11.
- Hokitika Harbour Board, 1876, No. 96.

- Invercargill Gas Loan, 1874, No. 46.
- Invercargill Gas Loan Act 1874 Amendment, 1875, No. 3.
- Invercargill Municipal Council Empowering and Waterworks Loan, 1875, No. 66.
- Invercargill Public Offices Site, 1875, No. 72.
- Kaitangata Railway and Coal Company, Limited, Empowering. 1875 (Private), No. 2.
- Kakanui Harbour Board, 1875, No. 17.
- Lawrence Athemeum and Mining Institute Reserve, 1876, No. 22.
- Lawrence Recreation Reserve, 1876, No. 23.
- Lyttelton Gas 1874 (Private), No. 2.
- Lyttelton Harbour Board, 1876, No. 98.
- Lyttelton Harbour Works Loan, 1872, No. 63.
- Lyttelton Public Reserves Vesting, 1876. No. 21.
- Marlborough (Hawke's Bay and) Rivers,\* 1868, No. 40.
- Marlborough (Hawke's Bay and) Rivers\* Act 1868 Amendment 1870, No.67.
- Marlborough (Hawke's Bay and) Rivers\* Acts Amendment 1872, No. 52.
- Masterton and Greytown Lands Management, 1871, No. 25.
- Masterton, Greytown and, Public Park and Cemetery Reserve Management, 1875, No. 56.
- Masterton and Greytown Lands Management Act 1871 Amendment. 1876, No. 19.
- Milton Athenaeum Reserve, 1876, No. 81.
- Milton Municipality Extension, 1876, No. 36.
- Ministerial Residence Lease and Lowry Bay Sale, 1873, No. 78.
- Moa Flat School Reserve, 1876, No. 34.
- Moeraki Harbour Board, 1875, No. 64.
- Napier Athenaeum and Mechanics' Institute Incorporation, 1876, No. 31.
- Napier Borough Endowments, 1876, No. 79.
- Napier Gas Company's, 1875 (Private), No. 3.
- Napier Harbour Board, (Land Endowment), 1874, No. 36.
- Napier Harbour Board, (Constitution), 1875, No. 65.
- Napier Harbour Board, (Land Further Endowment), 1876. No. 92.
- Repealed as to Hawkes Bay
- Napier Hospital Site, 1876, No. 80.
- Napier Municipal Council Empowering and Waterworks Loan, 1875, No. 32.
- Napier Swamp Nuisance, 1875 (Private), No. 4.
- Naseby Waterworks, 1876, No. 6.
- Nelson City Gas, 1871 (Private), No 2.
- Nelson City Gas Act Amendment, 1872 (Private), No. 2.
- Nelson City Loan, 1871, No. 72.
- Nelson City Loan, 1872, No. 62.
- Nelson City Loan, 1875, No. 28.
- Nelson College, 1858, No. 38.
- Nelson College, 1870, No. 91.
- Nelson College Trust, 1858, No. 51.
- Nelson College Trust Lands, 1863, No. 14.
- Nelson Trust Funds, 1851, No. 4.
- Nelson Trust Funds Amendment, 1856, No. 5.
- Nelson Trust Funds Amendment, 1858, No. 50.
- Nelson Trust Funds Amendment, 1863, No. 3.
- New Plymouth Harbour Board Endowment, 1874, No. 35.
- New River Harbour Board Land, 1875, No. 16.
- Oamaru Dock Trust Land, 1872, No. 11.
- Oamaru Gasworks, 1875, No. 30.
- Oamaru Harbour Board, 1876, No. 95.
- Oamaru Harbour Board Land, 1874, No. 37.
- Oamaru Hospital Reserves, 1874, No. 57.
- Oamaru Town Hall, Gasworks Site, and Recreation Reserves, 1875, No. 59.
- Oamaru Town Reserves Management, 1869, No. 41.
- Oamaru Town Reserves Management Act Amendment, 1871, No. 26.

- Oamaru Waterworks, 1875, No. 29.
- Ohinemuri Gold Field Agricultural Leases Validation, 1876, No. 84.
- Onehunga Reserves, 1875, No. 61.
- Otago and Wellington Tolls, 1876, No. 58.
- Otago Dock Trust Debt, 1872, No. 57.
- Otago Education Reserves Abandonment, 1868, No. 43.—(s. 6 repealed.)
- Otago Education Reserves Abandonment, 1870, No. 4.
- Otago Education Reserves Abandonment, 1871, No. 20.
- Otago Harbour Board, 1876, No. 91.
- Otago Harbour Board Empowering, 1875, No. 63.
- Otago Hundreds Proclamations Validation, 1873, No. 66.
- Otago Municipal Corporations Empowering, 1865, No. 55.—(s. 41 repealed.)
- Otago Provincial Public Works Advances, 1874, No. 29.
- Otago Reserves, 1874, No. 54.
- Otago Road Boards Endowment, 1868, No. 44.
- Otago Supreme Court Offices, 1871, No. 58.
- Otago, University of. Site, 1875, No. 6.
- Otago University Site Exchange, 1875, No. 7.
- Otepopo Athenaeum and Public Library Reserve, 1876, No. 78.
- Palmerston Waterworks, 1875, No. 15.
- Palmerston (South) Athenaeum, 1876, No. 82.
- Patea Harbour Board, 1876, No. 99.
- Port Chalmers Waterworks, 1873, No. 9.
- Port Molyneux Reserves Leasing, 1876, No. 30.
- Poverty Bay Lands Titles, 1874, No. 76.
- Queenstown Commonage Reserve Management, 1876, No. 76, Queenstown Reserves, 1873, No. 61.
- Queenstown Waterworks, 1875, No. 4.
- Roxburgh Reserves, 1876, No. 37.
- Shorthand Bench, 1869, No. 24.
- Southland Provincial Debt, 1865, No. 68.—(The whole repealed except ss. 1 to 5, and s. 7 by 1867, No. 89, s. 12.) Southland Provincial Debt Act Amendment, 1860, No. 38—(The whole repealed except ss. 1 to 5, and s. 7 by 1807, No. 89, s. 12.) Southland Provincial Debt Acts Amendment, 1869, No. 9.
- Taranaki Botanic Garden, 1870, No. 24.
- Taranaki Education Reserves, 1871, No. 21.—(ss. 3 to 6 repealed).
- Taranaki Education Reserves Act 1871 Amendment, 1872, No. 47.
- Taranaki Education Reserves Act Amendment, 1873, No. 46.
- Taranaki Iron Smelting Works hands, 1874, No. 48.
- Taranaki Land Orders and Scrip, 1866, No. 26.
- Thames Gas Company's, 1873 (Private), No. 3.
- Thames Harbour Board, 1870, No. 87.
- Thames, Borough of, Tramways, 1874, No. 41.
- Thames Water Supply, 1870, No. 59.
- Timaru Gas, 1876 (Private), No. 1.
- Timaru Harbour Board, 1876, No. 97.
- Timaru Municipal Council Waterworks Loan, 1875, No. 31.
- Waimakariri Harbour Board, 1876, No. 88.
- Waitahuna Athenaeum, 1876, No. 83.
- Waitara Harbour Board, 1876, No. 90.
- Wanganui, Borough of, Borrowing, 1872, No. 64.
- Wanganui Bridge and Wharf, 1872, No. 65.
- Wanganui Harbour and River Conservators Board, 1876, No. 86.
- Wanganui Hospital, 1872, No. 66.
- Wanganui River Foreshore Grant, 1873, No. 30.—(ss. 2, 3 and Sched. repealed).
- Wellington Athenaeum and Mechanics' Institute Incorporation, 1875, No. 11.
- (Wellington) Botanic Garden, 1869, No. 66.—(Amended by 1871, No. 23; 1872, No. 13).
- Wellington City Reserves, 1871, No. 23.—(s. 6 repealed). Wellington City Reserves, 1872, No. 13.
- Wellington College, 1872, No. 67.
- Wellington College Act Amendment, 1876, No. 41.

- Wellington College Loan, 1873, No. 21.
- Wellington College Vote in Aid, 1873, No. 20.
- Wellington Corporate Land, 1876, No. 54.
- Wellington Debts, 1871, No. 74.
- Wellington Debts, 1872, No. 18.
- Wellington Debts Act Amendment, 1876, No. 55.
- Wellington Drainage and Sewerage Works Loan, 1873, No. 63.
- Wellington Education Reserves, 1871, No. 22.
- Wellington Education Reserves Act 1871 Amendment, 1874, No. 55.
- Wellington Education Reserves, 1875, No. 53.
- Wellington Gas Company's, 1870 (Private), No. 3.
- Wellington Harbour Reserves Mortgage Release, 1873, No. 62.
- Wellington Hospital Reserves, 1865, No. 15.—(Amended by 1874, No. 7). Wellington Hospital and College Reserves Exchange, 1876, No. 57.
- Wellington Hospital Loan, 1874, No. 7.
- Wellington Hospital Loan Act 1874 Amendment, 1875, No. 50.
- Wellington Hospital Loan Act 1874 Amendment (No. 2), 1875, No. 51.
- Wellington, City of, Loans Consolidation, 1876, No. 53.
- Wellington Patent Slip, 1863, No. 24.
- Wellington Patent Slip, 1872, No. 3.
- Wellington Reclaimed Land, 1871, No. 24.—(Amended 1873, No. 62.)
- Wellington Reclaimed Land, 1875, No. 52.
- Wellington Reserves 1876, No. 14.
- Wellington Rivers, 1876, No. 4.
- Wellington Waterworks, 1871 (Private), No. 3.
- Wellington Waterworks Loan, 1874, No. 47.
- Westland. County of, 1868, No. 60.—(s.s. 4 to 8, 19, 23, 26, 33, 36 to 56, 78 to 136, repealed. The remainder in force only as regards Road Boards and Road Districts.) Westland, County of, Amendment, 1869, No. 44—(Applies only to Road Boards and Road Districts.) Westland, County of Acts Amendment, 1870, No. 50.—(Applies only to Road Boards and Road Districts.) Westland Loan, 1873, No. 55.
- Westland Loan Act Amendment, 1874, No. 6.
- Westland Public House Ordinance Amendment, 1868, No. 61.
- Westland Public House Ordinance Amendment 1869, No. 43.
- Westport Borough, Constitution of the, Proceedings Validation, 1874, No. 52.
- Westport Municipal Reserve, 1875, No. 45.

## **Alphabetical List of Acts Relating To Persons or to Particular Sections of the Community.**

### **Short Title of Ordinance or Act.**

- Acclimatization Society of Southland Grant, 1869, No. 65.
- Bank of New South Wales, 1861 (Private), No. 2.
- Bank of New Zealand, 1861 (Private), No. 1.
- Bishop of New Zealand Trusts, 1858, No. 17.
- Bishop of New Zealand Trusts, 1868, No. 7.
- Bishops in New Zealand Trusts, 1871, No. 33.
- Canterbury Marriages, 1874, No. 70.
- Church of England Lands Building Leases, 1872, No. 50.
- Civil Service Superannuation, 1858, No. 43.
- Civil Service Amendment, 1861, No. 36.
- Colonial Bank of New Zealand, 1874 (Private), No. 1.
- Coromandel Tunnel Company's, 1872 (Private), No. 1.
- Davides Succession, 1875, No. 90.
- Douglas Special Settlement, 1876, No. 56.
- Duck's Nest Dam, 1865 (Private), No. 1.

Executive Councillor's Indemnity, 1876, No. 16.

Lincoln Road Mill Dam, 1865 (Private), No. 2.

Marriage Ordinance, (1842,) Ses. II., No. 11.

National Bank of New Zealand, 1873 (Private), No. 1.

Naturalization Ordinance, (1844,) Sess. III. (Private), No. 2.

Naturalization Ordinance, (1845,) Sess. V. (Private), No. 1.

Naturalization (German) Ordinance. (1845,) Session V. (Private). No. 2.

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Naturalization Ordinance, (1846,) Sess. VII., No. 1. Naturalization Ordinance, (1847,) Sess. VIII., No. 14.

Naturalization Ordinance, (1848,) Sess. IX., No, 4. Naturalization Ordinance, (1851,) Sess. XL, No. 9.

Naturalization Ordinance, (1853,) Sess. XII., No. 4. Naturalization Act, 1854, No. 1. Naturalization, 1855, No. 1. Naturalization, 1856, No. 2. Naturalization, 1858, No. 48. Naturalization, 1860, No. 31. Naturalization, 1861, No. 7. Naturalization, 1862, No. 25. Naturalisation, 1863, No. 36. Naturalization, 1864, No. 12. Naturalization, 1865, No. 67. Naturalization, 1866, No. 61.

Naturalization Act 1866 Amendment, 1867, No. 76. Nelson Marriages, 1869, No. 8.

New Zealand Company's Land Claimants Ordinance, (1851,) Sess. XI., No. 15. New Zealand Company's Land Claimants Ordinance Amendment, 1861, No. 10. New Zealand Presbyterian Church, 1875, No. 9. New Zealand Presbyterian Church (No. 2), 1875, No. 85. Otago and Southland Investment Company, 1864 (Private), No. 4. Otago Presbyterian Church Conveyance Validation, 1876, No, 9. Otago Surveys Correction, 1868, No. 68.—(Refers exclusively to Presbyterian Church of Otago Lands Act.)

Pensions—

- Armitage Pension, 1865, No. 7.
- Bartley Pension, 1867, No. 86.
- David Lewis Retiring Allowance, 1874, No. 72.
- Martin's Annuity, 1858, No. 44.
- Meredith and Others Pension, 1870, No. 49.
- Nixon Pension, 1865, No. 47.
- Pensions, 1856, No. 1.
- Schafer, McGuire, and Others Pension, 1872, No. 70.
- Walsh and Others Pension, 1869, No. 69.
- Walsh and Others Pension Act Amendment, 1870, No. 48.
- Walsh and Others Pension Acts Amendment, 1871, No. 73.
- Whitely Pension, 1869, No. 68.

Presbyterian Church of Otago Incorporation, 1875, No. 5. Presbyterian Church of Otago Lands, 1866 (Private), No. 2. Presbyterian Church of Otago Lands Act 1866 Amendment, 1874, No. 68. Renwick Lease and Conveyance, 1876, No. 29. Roman Catholic Lands, 1876, No. 38.

St. Andrew's Church (Wellington) Trustees Incorporation, 1873, No. 19. Taranaki New Zealand Company's Land Claims, 1872, No. 48. Union Bank of Australia Ordinance, (1844,) Sess. III. (Private), No. 1. Waiuku Church of England Site Crown Grant, 1876, No. 12. Waiuku Native Grants, 1876, No. 40.

## Alphabetical List of Acts that Have Become Abrogated

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Boundaries of Provinces, 1858, No. 19.

Canterbury Ratepayers Roll Revision, 1872, No. 20.

Confiscated Lands, 1867, No. 44.

Delegations Continuance, 1862, No. 19.

Disqualification, 1858, No. 32.

Forest Trees Planting Encouragement, 1871, No. 32.

Forest Trees Planting Encouragement Act Amendment, 1872, No. 49.

Gold Fields Officers' Salaries, 1869, No. 49.

Highway Boards Empowering, 1871, No. 8.

Highway Boards Empowering, 1872, No. 38.

Highway Boards Empowering Act 1871 Amendment, 1875, No. 24.  
Highway Boards Empowering (No. 2), 1875, No 25.  
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New Provinces Act Amendment, 1861, No. 26.  
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New Zealand Settlements, 1868, No. 8.  
New Zealand Settlements Amendment, 1864, No. 4.  
New Zealand Settlements Amendment and Continuance, 1865, No. 66.  
New Zealand Settlements Acts Amendment, 1866, No. 31.  
Otago and Southland Union, 1870, No. 93.  
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Provincial Audit, 1866, No. 44.  
Provincial Audit Act Amendment, 1868, No. 12.  
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Provincial Councils Legislation Appeal, 1869, No. 46.  
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Provincial Elections, 1858, No. 59.  
Provincial Elections Act Amendment, 1869, No. 16.  
Provincial Fencing Laws Empowering, 1874, No. 85.  
Provincial Laws, 1856, No. 35.  
Provincial Law Suits, 1858, No. 60.  
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Provincial Reserved Bills, 1858, No. 16.  
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Public Heserves Act Amendment, 1862, No. 15.  
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Stewart's Island Annexation, 1863, No. 1.  
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Superintendents Election Disallowance Signification, 1866, No. 58.  
Superintendents Incorporation, 1863, No. 6.  
Superintendents of Hawke's Bay Election, 1873, No. 14.  
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## **Alphabetical List of Acts that Have Become Obsolete, or are no Longer Necessary, and Which Ought to be Repealed.**

Short Title of Ordinance or Act. Remarks. Albert Hall (Auckland), 1864, No. 13 Anderson Pipe Patent, 1860 (Private), No. 5 Appropriation Ordinance, (1844,) Sess. III., No. 5 Appropriation Ordinance, (1845,) Seas. V., No. 2 Appropriation (Supplementary,) Ordinance, (1843,) Sess. V., No. 3 Appropriation Ordinance, (1846,) Sess. VII., No. 13 Appropriation Ordinance, (1849,) Sess. X., No. 2 Appropriation Ordinance, (1851,) Sess. XI., No. 12 Appropriation Ordinance, (1853,) Sess. XII., No. 1 Appropriation Ordinance, New Minister, 1849, No. 8 Appropriation, 1854, No. 11 Appropriation, 1855, No. 4 Appropriation, 1856, No. 36 Appropriation, 1858, No. 63 Appropriation, (No. 2,) 1858, No. 64 Appropriation, 1860, No. 42 Appropriation, 1861, No. 37 Appropriation, 1862, No. 30 Appropriation, 1863, No. 35 Expired. Appropriation, 1865, No. 75 Appropriation, 1866, No. 82 Appropriation, 1867, No. 92 Appropriation, 1868, No. 80 Appropriation, 1869, No. 76 Appropriation, 1870, No. 97 Appropriation, (No. 2,) 1870, No. 98 Appropriation, 1871, No. 80 Appropriation, 1872, No. 71 Appropriation, 1373, No. 79 Appropriation. 1874, No. 82 Appropriation, 1875, No. 99 Anns Act Continuance, 1862, No. 1 Anns Act Continuance, 1863, No. 2 Arms Act Continuance, 1864, No. 8 Anns Act

Continuance, 1865, No. 2 Auckland Immigration Certificate. 1861, No. 21 Anckland Immigration Certificate Act 1858 Amendment, 1861, No. 32 Auckland Improvement, 1858, No. 69 Auckland Mechanics Institute Site Sale, 1872, No. 60 Spent. Auckland Representation, 1861, No. 29 Expired. Auckland Reserves Repeal, 1866, No. 7S Spent. Auckland Roman Catholic Endowments Sale, 1858, No. 18 Auckland Supreme Court Site, 1873, No. 25 Auckland Temperance Halt Site Sale, 1872, No. 61 Auckland Waterworks, 1860 (Private), No. 6 Superseded. Balneavis Remission, 1861, No. 12 Spent. Bank of Auckland, 1864 (Private), No.3 Bank of Otago, 1863 (Private). No. 4

Extinct law. THE Laws of New Zealand Obsolete acts. F Short Title of Ordinance or Act. Remarks. Bank Charters, Ordinance, (1851,) Sess. XI., No. 13 Expired. Bank Charters Amendment, Ordinance, (1853,) Sess. XII., No. 3 Expired. Bay of Islands Settlement, 1870, No. 63 Superseded. Bay of Islands Settlement, 1871, No. 17 Spent. Spent. Branigan Allowance, 1871, No. 67 British Australasian Mail Services. 1867, No. 75 Expired. Broughton Laud Grant, 1873, No. 22 Spent. Canterbury Association Land Orders, 1858, No. 36 Canterbury and Otago Boundary, 1861, No. 2 Canterbury and Otago Boundary, (No. 2,) 1861, No. 15 Canterbury and Westland Public Debt Apportionment, 1868, No. 59 Spent. Canterbury Public Reserves, 1867, No. 57 Carrington Land Grant, 1871, No. 65 Christchurch Cathedral Square, 1873, No. 10 Chubbin Land Purchase, 1875, No. 17 Civil List, 1858, No. 71 Superseded. Civil List. 1862, No. 26 Superseded. Commencement of Acts Act Repeal, 1863, No. 21 Commercial Bank of New Zealand, 1864 (Private), No. 5 Spent. Commissioners Powers, 1861, No. 1 Confiscated Land Revenue Appropriation, 1868, No. 79 Expired. Crown Grants, (No. 2,) 1862, No. 18 Spent. Customs Duties, Ordiuanee, (ll.) Sess. XI., No. 5 Customs Duties, 1856, No. 25 Customs Duties, 1858, No. 72 Superseded. Customs Duties Act Amendment, 1861, No. 27 Debenture (New Zealand), 1856. No. 14 Debentures, 1860, No. 40 Expired. Debentures, 1864, No. 3 Debentures Act 1864 Amendment, 1865, No. 58 Debentures Security, Ordinance, (1847,) Sess. VIII., No. 11 Spent. Deeds Registration Amendment (Sees. 23, 24), 1863, No. 26 Superseded. Deputy Superintendent of Wellington, 1870, No. 28 Expired, Deputy Superintendent of Wellington, 1876, No. 2 Disturbed Districts, 1869, No. 20 Dog Nuisance, Ordinance, (1844,) Sess. III., No. 19 Extinct. Dog Nuisance, Ordinance, New Minister, 1849, No. 11 Extinct. Dun Mountain Railway, 1801 (Private), No. 3 Spent. Electric Telegraph Reserves Release, 1868, No. 64 Spent. Empowering Ordinance, New Minister, 1849, No. 5 Spent. Superseded. Entire Animals Wandering- Ordinance, New Minister, 1849, No. 3 Footpath Ordinance. (1847,) Sess. VIII., No. 12 Superseded. friendly Natives Contracts Confirmation, 18666, No. 16 Spent. Oeraldine, Township of, 187?, No. 32 Extinct.

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EXTINCT Law. F THE LAWS OF NEW ZEALAND OBSOLETE ACTS. Short Title oF Ordinance or Act. Remarks. Kaiapoi Native Industrial School Grant, 1870, No. 69 Spent. Kukutai Grant Validation, 1871, No. 66 Spent. Land Claims Arbitration, 1867, No. 53 Expired. Land Revenue Appropriation Act Amendment, (No. 2,) 1862, No. 29 Spent. Land for Compensation (Nelson and Marlborough), 1860, No. 26 Expired. Loan, 1862, No. 31 Superseded. Loan Allocation Act Repeal, 1867, No. 88 Spent. Loan Appropriation, 1863, No. 12 Spent. Loan Appropriation. 1866, No. 35 Expired. Loan Expenditure Confirmatfion, 1860, No. 39 Loan Expenditure Indemnity, 1866, No. 34 Spent. Lunden and Whitaker Claims 1871, No. 68 Magistrates Indemnity, 1856 No. 11 Spent. Marlborough Reserve Leasing, 1868, No. 41 Expired. Marlborough Sale of Reserves, 1870,

No. 65 Expired. Martin Grant, 1875, No. 91 Spent. Matangi Heni Tareha, Grant Validation, 1873, No. 47 Spent. Mayne\* Pension, 1865, No. 29 \*Dead. Mete Kingi Paetahi Election, 1868, No. 1 Expired. Military Contribution, 1869, No. 17 Spent. Mohaka and Waikare District, 1870, No. 60 Spent. Municipal Elective Franchise Ordinance, (1851,) Sess. XL, No. 4 Expired. Native Commission, 1865, No. 12 Native Purposes Appropriation, 1862, No. 27 Expired. Native Purposes Appropriation Act Amendment, 1863, No. 16 Naturalization Ordinance, New Minister, 1849, No. 1 Superseded. Naval and Military Settlers, 1860, No. 35 Spent. Naval and Military Settlers, 1869, No. 14 Naval and Military Settlers (Marlborough), 1861, No. 6 Expired. Nelson and Marlborough Public Debt Apportionment, 1860, No. 25 Nelson Roman Catholic Endowments Sale, 1860 (Private), No. 3 Nelson Wesleyan Chapel Sale, 1856, No. 7 Nelson Wesleyan Schoolmasters Land Sales. 1860 (Private), No. 4 Newcastle Crown Grants Validation, 1866, No. 15 Newmarket Reserve Disposal, 1872, No. 51 Spent New Plymouth Exchanges Commission, 1865, No. 32 New Plymouth Exchanges Commission Amendment, 1866, No. 30 New Plymouth Exchanges Commission Amendment Act Amendment, 1867, No. 54 New Plymouth Exchanges Completion, 1874, No. 67 New Zealand Banking Company Ordinance, (1842,) Sess. II. Company dissolved. (Private), No. 1 New Zealand Colonial Bank of Issue Winding Up, 1856, No. 13 New Zealand Commissioners, 1860, No. 59 Spent. Ngaitahu Reference Validation, 1868, No. 32 Otago Municipal Councils\* Empowering Act 1865 Amendment, 1866, \*Sic. No. 62 Spent.

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Exitinct law. F The Laws of New Zealand OBSOLETE ACTS. Short Title OF Ordinance OR Act. REMaRks. Standing Orders for Private Bills, 1861, No. 16 Expired. Standing Orders for Private Bills, 1860, No. 76 Expired. Stewart's Island Grants, 1873, No. 43 Spent. Stewart's Island Grants Amendment, 1876, No. 13 Spent. Supplementary Electoral Rolls Revision, 1867, No. 50 Suppression of Rebellion, 1863, No. 7 Expired. Surplus Revenue Adjustment, 1867, No. 87 Survey Correction, 1861, No. 35 Superseded. Taimaro and Waimahana Grants, 1874, No. 77 Spent. Tamati WakaNene's\* Annuity Ordinance, (1817,) Sess. VIII., No. 15 \*Dead. Taranaki Naval and Military Settlers, 1865, No. 60 Expired. Taranaki Naval and Military Settlers, 1807, No. 55 Expired. Taranaki Settlers Relief, 1860, No. 30 Tauranga District Lands, 1867, No. 46 Spent. Tauranga District Lands, 1868, No. 35 Temporary Loan, 1870, No. 95 Tikokino Reserve, 1863, No. 27 Town Boards and Streets Ordinance, New Munster, 1849, No. 7 Extinct. Treasury Bills, 1866, No. 37 Treasury Bills, 1868, No. 76 Treasury Bills, 1869, No. 2 Treasury Bills, (No. 2,) 1869, No. 75 Expired. Treasury Bills, 1870, No. 9 Treasury Bills, 1873, No. 2 Treasury Bills Extended Currency, 1870, No. 96 Turner's Land Grant, 1870, No. 70 Spent. Wairarapa Racecourse Exchange, 1867, No. 61 Spent. Wairau Valley Road, 1870, No. 66 Wellington and Hawke's Bay Naval and Military Settlers, 1863, No. 29 j Wellington, Hawke's Bay, and Taranaki Land Regulations, 1860, No. 37 Superseded. Wellington and Hawke's Bay Public Debt Apportionment, 1868, No. 58 Spent. Wellington and Hawke's Bay Public Debt Apportionment Act Extension, 1809, No. 15 Wellington and Hawke's Bay Public Debt Apportionment Act Extension, 1870, No. 10 Expired. Wellington Land Purchase

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Repealing Short Title of Ordinance or Act. Ordinance or Act. Stamp Duties Act Amendment, 1867, No. 81 1875, No. 73. Stamp Duties Acts Amendment, 1869, No. 70 1875, No. 73. Stamp Duties Act Amendment, 1870, No. 21 1875, No. 73. Stamp Duties Act Amendment, 1871, No. 4 1875, No. 73. Stamp Duties Act Amendment, 1872, No. 16 1875, No. 73. Steam Navigation, 1862, No. 22 1866, No. 51. Summary Ejectment Ordinance, New Munster, 1849, No. 6 1867, No. 13. Summary Proceedings Ordinance, (1842,) Sess. II., No. 5 1866, No. 46. Summary Proceedings Amend. Ordinance, (1844,) Sess. III., No. 15 1867, No. 12. Summary Proceedings Improvement, 1860, No. 7 1867, No. 12. Superintendents' Deputy, 1856, No. 16 1866, No. 64. Supreme Court Ordinance, (1842,) Sess. II., No. 1 1860, No. 17. Supreme Court Ordinance, (1844,) Sess. III., No. 1 1860, No. 17. Supreme Court Amendment Ordinance, (1846,) Sess. VII., No. 3 1860, No. 17. Supreme Court Amendment Ordinance, (1848,) Sess. IX., No. 3 1860, No. 17. Supreme Court Practitioners' Ordinance, (1853,) Sess. XII., No. 5 1861, No. 11. Supreme Court Procedure, 1856, No. 15 1860, No. 17. Supreme Court Rules Ordinance, (1844,) Sess. IV., No. 1 1860, No. 17. Supreme Court Rules Ordinance, (1846,) Sess. VII., No. 12 1860, No. 17. Supreme Court and Registration Offices Fees, 1866, No. 45 1875, No. 74. Timaru and Gladstone Board of Works, 1867, No. 26 1876, No. 47. Timaru and Gladstone Board of Works Act Amend., 1869, No. 40 1876, No. 47. Timaru and Gladstone Board of Works Amendment, 1870, No. 92 1876, No. 47. Timaru and Gladstone Board of Works Amendment, 1871, No. 30 1876, No. 47. Timaru and Gladstone Board of Works Amendment, 1873, No. 31 1876, No. 47. Treasury Bills Regulation, 1866, No. 36 1868, No. 75. Unstamped Instruments, 1858, No. 6 1871, No. 4. Vaccination, 1863, No. 33 1871, No. 51. Vaccination, 1871, No. 51 1872, No. 68. Volunteers Land, 1865, No. 62 1876, No. 51. Volunteers Land Act Amendment, 1867, No. 65 1876, No. 51. Volunteers Land Act 1865 Amendment 1873, No. 64 1876, No. 51. Wairarapa Town Lands Management, 1870, No. 61 1871, No. 25. Wanganui Mayors, 1874, No. 51 1875, No. 57. Wanganui River Foreshore Grant, 1874, No. 38 1876, No. 86. Washdyke and Pleasant Point Railway, 1873, No. 11 1876, No. 50. Waste Lands 1854, No. 6 1838, No. 75. Waste Lands. 1856, No. 22 Disallowed. Weights and Measures Ordinance, (1846,) Sess. VII., No. 10 1868, No. 30. Weights and Measures Ordinance Amendment, 1861, No. 4 1868, No. 30. Wellington Laud Payments, 1874, No. 30 1876, No. 51. Wellington Mayors, 1874, No. 50 1875, No. 57. Wellington Rivers, 1875, No. 54 1876, No. 4. Wellington Toll Gates, 1875, No. 49 1876, No. 50. Extinct Law. REPEALED ACTS. G THE LAWS OF NEW ZEALAND

AS EXISTING ON 1ST JANUARY, 1877. H Extinct Law. Imperial Acts. IMPERIAL ACTS REPEALED. CHRONOLOGICAL TABLE OF IMPERIAL STATUTES THAT APPLY TO NEW ZEALAND, WHICH HAVE BEEN REPEALED, OR HAVE CEASED TO HAVE ANY FORCE THEREIN. Statute. Subject MatteR. Repealing Act. 17 Ed. ii., st. 62, Of the King's prerogative in respect of the Act 1868, No. 16. cc. 9 and 10 custody of lands of Idiots and Lunatics 32 Hen. viii., c. 28 Lease; Tenants in Tail " 1865, No. 3. 2 & 3 Ed.

vi., c. 8 Lunatics, Traverse of Inquisitions In part namely, sec. 8 " 1868, No. 16. Mary, secs.ii., c. 8 Sheriff; Justices of the Peace " 1858, No. 24. 21 Jac. i., c. 7 Drunkenness " 1866, No. 46. 12 Ann, st. 2, c. 16 Usury " 1868, No. 3. 11 Geo. ii., c. 19 Landlord and Tenant In part namely, secs. 16 and 17 " 1867, No. 13. 15 Geo. ii., c. 30 Lunatics Marriage Prevention " 1868, No. 16. 19 Geo. ii., c. 37 Insurance, Bottomry In part namely, sec. 4 " 1860, No. 4. 24 Geo. iii., Secs. ii., c. 35 In part Clergy—Ordination of Aliens namely, sec. 2 37 & 38 Vict., c. 77. 26 Geo. iii., c. 84 Bishops—Consecration of Aliens 37 & 38 Vict., c. 77. 36 Geo. iii., c. 7 High Treason\* Act 1868, No. 5. 37 Geo. iii., c. 126 Coin " 1867, No. 8. 39 &, 40 Geo. iii., c. 94 41 Geo. iii., c. 57 Lunatics, Offences by . " 1863, No. 16. Forgery—Bank Notes, Bills, &c. " 1867, No. 8. 43 Geo. iii., c. 139 Forgery—Foreign Bills, Notes, &c. " 1867, No. 8. 54 Geo. iii., c. 146 High Treason " 1870, No. 1. 57 Geo. iii., c. 6 ^7 High Treason\* " 1868, No. 5. 57 Geo. iii., c. 52 Landlord and Tenant " 1867, No. 13. 59 Geo. iii., c. 60 Colonial Clergy—Ordination In part namely, secs. 2, 3, 4, 5 37&38 Vict., c. 77. 59 Geo. iii., c. 69 Foreign Enlistment 33 & 34 Vict., c. 90. 1 Geo. iv., c. 92 Forgery, Bank Notes In part namely, secs. 1, 2 Act 1867, No. 8. 4 Geo. iv., c. 54 Benefit of Clergy—Threatening Letters " 1867, No. 8. 6 Geo. iv., c. 53 Lunatics " 1868, No. 16. 7 Geo. iv., c. 64 Criminal Law " 1867, No. 16. In part namely, sections 4, 5, 6 7 Geo. iv., c. 64 Criminal Law In part namely, secs. 9, 10, 11 " 1867, No. 8. 7 & 8 Geo. iv., c. 18 Man Traps, Gaols, &c. " 1867, No. 8. 7 & 3 Geo. iv., c. 29 Larceny, Robbery " 1867, No. 8. Except as to Offences against the Person of the Sovereign.

Extinct Law. H THE LAWS OF NEW ZEALAND Imperial Acts. Statute. Subject Matter. Repealing Act. 7 & 8 Geo.i., c. 30 Malicious Injuries Act 1867, No. 8. 9 Geo. iv., c. 31 Offences against the Person " 1867, No. 8. 9 Geo. iv., c. 83 New South Wales Government In part namely, part sec. 24 " 1858, No. 2. 11 Geo. iv. and 1 Criminal Law Consolidation Wm. iv., c. 66 The whole, except sec. 21 " 1867, No. S. 2 & 3 Wm. iv., c. 4 Embezzlement " 1867, No. 8. 2 & 3Wm. iv, c. 34 Coin " 1867, No. 8. 2 & 3 Wm. iv, c. 51 Vice-Admiralty Courts 26 Vict., c. 24. 2 & 3 Wm. iv, c. 75 Schools of Anatomy In part namely, sec. 16 Act 1867, No. 8. 2 & 3 Wm. iv, c. 123 Forgery—Indictment " 1867, No. 8. 3 & 4 Wm. iv,c. 41 Privy Council In part namely, sec. 29 38 & 39 Vict., c. 66. 3 & 4 Wm. iv, c. 41 Burglary Act 1867, No. 3. 4 & 5 Wm. iv, c. 26 Hanging in Chains In part namely, sec. 2 " 1867, No. 8. 5 & 6 Wm. iv, c. 81 Stealing—Sacrilege In part namely, secs. as to Punishment " 1867, No. 8. 5 & 6 Wm. iv, c. 83 Patent " 1860, No. 14. 6 & 7 Wm. iv, c. 4 Stealing—Sacrilege In part namely, secs. as to Punishment " 1867, No. 8. 6&7Wm.iv, c. 30 Murder " 1867, No. 8. 7 Wm. iv, and 1 Forgery—Capital Punishment " 1867, No. 8. Vict.,c. 84 7 Wm. iv, and 1 Offences against the Person " 1867, No. 8. Vict., c. 85 7 Wm. iv, and 1 Burglary—Stealing in a Dwelling-house " 1867, No. 8. Vict., c. 86 7 Wm. iv, and 1 Robbery, Threats, Violence " 1867, No. 8. Vict., c. 87 7 Wm. iv, and 1 Burniug; Wreck and Salvage " 1867, No. 8. Vict., c. 89 7 Wm. iv, and 1 Transportation Vict., c. 90 The whole, except sec. 5 " 1867, No. 8. 1 & 2 Vict., c. 14 Lunatics, Offences by " 1868, No. 16. 1 & 2 Vict., c. 74 Landlord and Tenant " 1867, No. 13. 3 & 4 Vict., c. 33 Colonial Clergy officiating in Unit. Kingdom 37 & 38 Vict., c. 77. 3 & 4 Vict., c. 62 New South Wales Government In part namely, sec. 3 15 & 16 Vict., c. 72. 4 & 5 Vict., c. 50 Capital Punishment In part namely, secs. 2, 3, and part sec. 1 Act 1867, No. 8. 5 Vict., Sess.i, c. 6 Foreign Bishops Consecration In part namely, sec. 4 37 & 38 Vict., c. 77. 5 & 6 Vict., c. 36 Australian Waste Lands 9 & 10 Vict., c. 103. 6 Vict., c. 10 Capital Punishment Act 1867, No. 8. 6 & 7 Vict., c. 22 Unsworn Testimony of Natives In part namely, sec. 2 37 & 38 Vict., c. 96. 6 & 7 Vict., c. 34 Foreign Offenders Apprehension In part namely, sec. 11, part sec. 10 37 & 38 Vict., c. 96. 6 & 7 Vict., c. 38 Privy Council In part namely, secs. 4, 6, 8, 16, and part sec. 11 as to Admiralty appeals 26 Vict., c. 24.

AS EXISTING ON 1ST JANUARY, 1877. H EXTINCT Law. ImPERIAL ACTS. Statute. Subject Matter. Repealing Act. 6 & 7 Vict., c. 85 Evidence Improvement In part namely, part sec. 1 14 & 15 Vict, c.99; 16 & 17 Vict. c. 83 6 & 7 Vict., c. 94 Foreign Jurisdiction In part namely, secs. 8, 9 37 & 38 Vict., c. 96 7 & 8 Vict., c. 49 Colonial Posts In part namely, secs. 1, 7, 11 37 & 38 Vict., c. 96 7 & 8 Vict., c. 62 Burning Farm Buildiags Act 1867, No. 8. 7 & 8 Vict, c. 66 Naturalization of Aliens 10 & 11 Vict., c. S3 8 & 9 Vict, c. 30 Judicial Committee—Privy Council In part namely, sec. 1, part sec. 2 38 & 39 Vict., c. 66 9 & 10 Vict., c. 25 Malicious Injuries Act 1867, No. 8. 9 & 10 Vict., c. 42 New Zealand Company—Loan 38 & 39 Vict., c. 66 9 & 10 Vict., c. 62 Deodands—Abolition (See Act 1867, No. 16, sec. 9.) 38 & 39, Vict, c. 66 9 & 10 Vict., c. S2 New Zealand Company—Loan Amendment 38 & 39 Vict., c. 66 9 & 10 Vict., c. 91 Crown Appointments—Colonies 26 & 27 Vict., c. 76 9 & 10 Vict., c.103 New Zealand Government 15 & 16 Vict., c. 72 9 & 10 Vict., c.382 New Zealand Company—Powers Expired 10 & 11 Vict., c. 66 Threatening Letters Act 1867, No. 8 10 & 11 Vict., c.83 Naturalization of Aliens 33 Vict., c. 14 10 & ll Vict., c. 95 Copyright Protection in Colonies In part namely, sec. 3 38 & 39 Vict., c. 66 10 & ll Vict., c. ll2 New Zealand Company—Colonization 20 & 21 Vict., c. 52; 38 & 39 Vict, c. 66 11 & 12 Vict., c. 5 New Zealand Government Act Suspension 15 & 16 Vict., c. 72 11 & 12 Vict., c. 48 Indictable Offences Act 1869, No. 55 ll & 12 Vict., c. 43 Summary Proceedings Act 1866, No. 46 11 & 12Vict., c. 44 Justices' Protection Act 1866, No. 48 ll & 12 Vict., c. 46 Criminal Justice In part namely, secs. 1, 2, 3 Act 1867, No. 8 12 & 13Vict., c.79 New Zealand Company—Execution of Con-veyances Spent l8 & 14 Vict., c. 26 Piracy In part namely, secs. 1,

4, 7, part secs. 2, 5 38 & 39 Vict., c. 66 18 & 14 Vict., c. 60 Trustees and Mortgagees In part namely, secs. 17, 18 15 & 16 Vict., c. 55 15 & 16 Vict., c. 72 sec. 76; Canterbury Ord., 1855, Sess. V., No. 6 13 & 14 Vict., c. 70 Canterbury Settlement 14 & 15 Vict., c. 84 Canterbury Settlement Act Amendment 14 & 15 Vict., c. 19 Prevention of Offences In part namely, secs. 1 to 4; 6 to 9 Act 1867, No. 8 14 & 15 Vict., c. 86 New Zealand Company's Settlements The whole, except secs. 2 to 9 Spent. 14 & 15 Vict., c. 99 Law of Evidence Amendment In part namely, sec. 4 Act 1875, No. 81 secs. 1, 12, 20 38 & 39 Vict., c. 66 14 & 15 Vict., c. 100 Criminal Justice In part namely, secs. 4, 6, 8, 11, 13 to 17; part secs. 5, 29 Act 1867, No. 8 15 & 16 Vict., c. 26 Foreign Seamen Deserters In part namely, part secs. 1, 2 38 & 39 Vict., c. 66

Extinct Law. Imperial Acts. H Statute. The Laws of New Zealand Subject Matter. Repealing Act. 15 & 16 Vict., c. 72 New Zealand Constitution In part namely, secs. 2, 17 Act 1875, No. 21 sec. 30 " 1858, No. 16 sec. 33 31 & 32 Vict., c. 57 part sec. 39 Act 1865, No. 20 sec. 51 " 1870, No. 18 sec. 52 " 1865, No. 13 part sec. 62 " 1858, No. 75 sec. 63, and part sec. 62 " 1858, No. 33 part secs. 64, 66 " 1858, No. 66 part sec. 66 secs. 67, 68, 69, 74, & part sec. 62 " 1858, No. 67 20 & 21 Vict., c. 53 sec. 73 Act 1873, No. 56 part sec. 80 26 & 27 Vict., c. 23 Schedule Act 1863, No. 34 15 & 16 Vict., c. 72 New Zealand Constitution In part namely, secs. 3, 4, 5, 6, 9 to 16, 18 to 29, 31, 75, 76, 78 Abrogated by Abolition 15 & 16 Vict., c. 83 Patent Act 1860, No. 14 15 & 16 Vict., c. 88 Bishopric of Christchurch Spent 16 & 17 Vict., c. 83 Law of Evidence Amendment In part namely, part sec. 2 Act 1875, No. 81 secs. 4, 6 38 & 39 Vict., c. 66 16 & 17 Vict., c. 107 Customs Consolidation In part namely, sec. 103 Act 1871, No. 62 16 & 17 Vict., c. 107 Customs Consolidation 39 & 40 Vict., c. 36 16 & 17 Vict., c. 118 Offenders Apprehension 38 & 39 Vict., c. 66 17 & 18 Vict., c. 104 Merchant Shipping Act, 1854 In part namely, secs. 295 to 299, 300, 322, 323, 504, 505 25 & 26 Vict., c. 63 secs. 224, 227, 231 30 & 31 Vict., c. 124 sec. 304 35 & 36 Vict., c. 73 secs. 327, 329 36 & 37 Vict., c. 35 secs. 273, 282 37 & 33 Vict., c. 88 secs. 434, 449; part secs. 318, 437; sub-secs. 4 of 301, 2 of 418 39 & 40 Vict., c. 80 18 & 19 Vict., c. 119 The Passengers Act, 1855 In part namely, secs. 12, 53, 53, 54; part secs. 3, 4; sub-sec. 1 of 14 26 & 27 Vict., c. 51 secs. 6, 7 35 & 36 Vict., c. 73 part secs. 16, 100 37 & 38 Vict., c. 53 secs. 1, 5, 68, Sched. A; part secs. 4, 37 38 & 39 Vict., c. 66 20 & 21 Vict., c. 39 Colonial Attorneys Relief\* Inoperative 20 & 21 Vict., c. 51 New Zealand Loan Guarantee Spent 20 & 21 Vict., c. 52 New Zealand Company's Claims Discharge Spent 20 & 21 Vict., c. 53 New Zealand Constitution Act Amendment Spent 21 & 22 Vict., c. 47 False Pretences Act 1867. No. 8 21 & 22 Vict., c. 48 Oath of Allegiance by Jews 34 & 35 Vict., c. 48 22 Vict., c. 10 Oath of Allegiance by Quakers 34 & 35 Vict., c. 48 \* The requisite order of the Privy Council for extending the benefit of this Act to New Zealand was refused by the home authorities on account of the multiplied facilities afforded in New Zealand for admission into the profession.

AS EXISTING ON 1ST JANUARY, 1877. H Extinct Law. IMPERIAL ACTS. Statute. Subject Matter. Repealing Act. 22 Vict., c. 33 Coroners—Bail—Manslaughter Act 1867, No. 16 24 & 25 Vict., c. 30 New Zealand—New Provinces Act Validation 25 & 26 Vict., c. 48 25 & 26 Vict., c. 48 New Zealand—New Provinces Validation Abrogated 25 & 26 Vict., c. 63 Merchant Shipping Act, 1862 In part namely, secs. 29, 33, 38 36 & 37 Vict., c. 85 sec. 2, table A 33 & 39 Vict., c. 66 26 & 27 Vict., c. 51 Passengers Act Amendment In part namely, secs. 2, 5, 12 : part secs. 3, 4 33 & 39 Vict., c. 66 26 & 27 Vict., c. 63 Boundaries of New Zealand In part namely, sec. 1 38 & 39 Vict., c. 66 26 & 27 Vict., c. 76 Crown Appointments—Colonies In part namely, sec. 4 38 & 39 Vict., c. 66 20 & 27 Vict., c. 84 Colonial Legislatures—Evidence In part namely, sec. 1 38 & 39 Vict., c. 66 26 & 27 Vict., c. 121 Colonial Clergy Acts 38 & 39 Vict., c. 66 27 & 28 Vict., c. 82 New Zealand Loan Guarantee 29 & 30 Vict., c. 104 20 & 30 Vict., c. 65 Colonial Branch Mints 33 & 34 Vict., c. 10 29 & 30 Vict., c. 104 New Zealand Public Loans In part namely, sec. 4 38 & 39 Vict., c. 66 80 & 31 Vict., c. 124 Merchant Shipping Act, 1867 In part namely, secs. 2, 3 38 & 39 Vict., c. 66 31 & 32 Vict., c. 92 New Zealand Provinces Establishment Spent 33 & 34 Vict., c. 40 New Zealand (Roads, &c.) Loan 36 & 37 Vict., c. 15 34 & 35 Vict., c. 110 Merchant Shipping Act, 1871 In part namely, secs. 4, 9, 10 36 & 37 Vict., c. 85 sec. 11 39 & 40 Vict., c. 80 35 & 36 Vict., c. 19 Kidnapping In part namely, secs. 1, 18, 21 38 & 39 Vict., c. 51 35 & 36 Vict., c. 73 Merchant Shipping Act, 1872 In part namely, sec. 12 37 & 38 Vict., c. 51 sec. 14 39 & 40 Vict., c. 80 36 & 37 Vict., c. 85 Merchant Shipping Act, 1873 In part namely, secs. 11, 12, 13, 14 39 & 40 Vict., c. 80 37 & 38 Vict., c. 41 Colonial Attorneys Relief Act Amendment\* Inoperative 38 & 39 Vict., c. 88 Merchant Shipping Act, 1875 39 & 40 Vict., c. 80 \* The requisite order of the Privy Council for extending the benefit of this Act to New Zealand was refused by the home authorities on account of the multiplied facilities afforded in New Zealand for admission into the profession.

## Geographical Divisions

### Geographical Divisions of the Colony.

## **Boundaries of New Zealand.**

The boundaries of New Zealand comprise all territories, islands, and countries lying between 162° east longitude, and 173° west longitude, and between 33° and 53° of South latitude. -26 and 27 Vict, c. 23.

## **Municipalities.**

### ***Under the "Municipal Corporations Act, 1876."***

### ***Under the "Otage Municipal Corporations Ordinance, 1865."***

All the above named are Corporate Towns, except the four cities of Auckland, Christchurch, Dunedin, and Wellington.

## **Counties.**

### **NORTH**

- Bay of Islands.
- Cook
- Coromandel
- Eden
- Hawke's Bay
- Hobson
- Hokianga
- Hutt
- Kawhia
- Manawatu
- Manukau
- Mongonui
- Patea
- Piako
- Raglan
- Rangitikei
- Rodney
- Taranaki
- Taupo East
- Taupo West
- Tauranga
- Thames
- Waikato
- Waipa
- Waipawa
- Wairarapa E.
- Wairarapa W.
- Wairoa
- Waitemata
- Wanganui
- Whakataue
- Whangarei.

### **SOUTH**

- Akaroa
- Amuri
- Ashburton
- Ashley
- Bruce
- Buller

- Cheviot
- Clutha
- Collingwood
- Fiord
- Geraldine
- Grey
- Inangahua
- Kaikoura
- Lake
- Maniototo
- Marlborough
- Peninsula
- Selwyn
- Sounas
- Southland
- Stewart's Island
- Taieri
- Tuapeka
- Vincent
- Waikouaiti
- Waimate
- Waimea
- Waitaki
- Wallace
- Westland

The Counties marked in italics are excepted from the Counties Act.

## **Of the Colony.**

### **Ridings of Counties.**

Middle Island. AmUri—Tennyson Te Koa Bay of Islands—Russell Wimate Cook—Waiapu Tolago Waimata Gisborne Te Arai Cobomandel—Harataunga Mercury Bay Eden—Whau Newton Grafton Epsom Onehunga Parnell Tamaki Hawke's Bay—Petane Meanee Heretaunga Puketapu Maraekakaho Clive Havelock Hobson—Paparoa Wairoa Hokianga—Waihou Waima HUTT—Karori Porirua Horokiwī E Puni Wainuiomata Mungaroa AkaRoa—Port Victoria Port Levy Pigeon Bay Wainui Berard Manawatu—Kiwitea Manchester Oroua Taonui Kawakawa Awahou Horowhenua ManUkau—Otahuhu Howick Papakura Mangatawhiri Pukekohe Waiuku Awhitu MONGONUI—Kaitaia Whangaroa Patea—Hawera Otoia Waverley PIAKO—Waitoa Matamata Taotaoroa Patetere Raglan—Ouewhero Te Akau Karioi Pirongia Whangape Rangitikei—Rangitoto Otakapu Clifton Porewa Wangaehu Makahau Paraē Karetu Akaroa—con. Lu Bon's Bay Raupo Okain's Bay Little River RODNEY—Kaukapakapa Puhoi Mahurangi Tauhoa Mangawai Albert Taranaki—Omata Moa Waitara Taueasga—Katikati Waimapu Maketu Rotorua Thames—Hastings Parawai Waiotahi Kauaeranga Ohinemuri WalkaTO—Cambridge Tamahere Kirikiriroa Rangiriri Waipa—Newcastle Hamilton Mangapiko Kangiawhia Pukekura WaipAwA—Porangahau Patangata Ruataniwha Waipukurau Norsewood Woodville Wairarapa East Castlepoint Wainioru Awhea Wairahapa'West Alfredton Masterton Carterton Greytown Featherston Otaraia Wairoa—Waikaremoana Wairoa Town Mohaka Waitemata—Ararimu Weiti Takapuna Waitakerei Manukau Titirangi WangaNUI—Waitotara Westmere Brunswick Warrengate Waipakura Makirikiri Mangawhero Whakatane—Omataroa Waioeka Waikana Whangarei—Ngunguru Hikurangi Mangapai Manaia Waipu AsHBURTON—Lower Ashburton Upper Ashburton Mount Somers South Rakaia

GEOGRAPHICAL DIVISIONS Middle Island—continued, ASHLEY—Waipara Mount Thomas Kowai Cust West Eyrton Eyrton Mandeville Oxford Bruce—Balmoral Mount Stuart Clarendon Waihola Tokomairiro Glenledi Kaitangata Crichton Matau Buller—Charleston Lyell Wareata Karamea Cheviot—Hawkewood Benmore Clutha—Waipahi Pomahaka Clinton Richardson South Molyneux Brugh Colling wood—Rangiora Takaka Geraldine—Mount Pool Raukapuka Temuka Levels Mount Cook Grey—Waipuna Ahaura Nelson Creek Red Jack's Grey—con. Brunerton Cobden Maori Creek Marsden Hohonu Inangahua—Hampden Boatman's Reefton Murray Crushington Antonio's Kaikoura—Kaikoura Town Kowhai Clarence Lake—Greenstone Shotover Matukituki Cardrona Arrow Queenstown Kingston Maniototo—St. Bathan's

Idaburn Mount Ida Kyeburn Hyde Puketoi Serpentine Marlborough— Awatere Wairau Spring Creek Omaka  
Picton Pelorus Havelock Peninsula— Anderson's Bay Tomahawk North-east Harb. High Cliff Portobello  
Sandymount Broad Bay Selwyn— Avon Heathcote Lincoln Courtenay Ellesmere U. Waimakariri Malvern  
Coleridge Southland— Awarua Wallacetown Winton Waihopai Fortrose Wyndham Gore Wakaia Oreti  
Taieri— Roslyn Wakari Kaikorai Otokia North Taieri East Taieri Outram Maungatua Deep Stream Tuapeka—  
Teviot James Beaumont Tapanui Brown's Gabriel's Waipori Clark's Waitahuna Vincent— Hawea Kawarau  
Nevis Earnscleugh Manuherikia Matakanui Waikouaiti— Waihemo Dunback Palmerston Hawkesbury Merton  
Blueskin North-east Valley WaimatE— Pareora Otaio Makikihi Deep Creek North Waihao Hakataramea  
Waimea— Riwaka Moutere Stoke Wangamo Motureka Wai-itii Wangapeka Waitaki— Ohau Otamatakau  
Otakaika Awamoko Papakaio Waiareka Kakanui Otepopo Moeraki WallacE— Aparima Otautau Orepuki  
Wairio Waiau Mararoa Westland— Arahura Kanieri Totara Okarito Jackson's Bay

## Hundreds Proclaimed.

*Provincial District of Auckland—*

*The Hundreds of Auckland, Howick, Onehunga, Otahu, Panmure, and Pupuke, 2nd November, 1848.*

*Provincial District of Taranaki—*

*The three Hundreds of New Plymouth, Omata, 17th September, 1851; and of Hua-Waiwakaiho, 3rd July, 1855.*

*Provincial District of Wellington—*

*The Hundreds of Masterton, 25th January, 1858; and Whanganui, 17th September, 1851.*

*Provincial District of Nelson—*

*The Hundreds of Wakapuaka, Nelson, Waimea East, Wai-itii, Waimea West, Moutere, Motueka, Riwaka, Sandy Bay, Motupipi, and Aorere, 16th November, 1854.*

*Provincial District of Otago—*

*The Hundreds of Dunedin, East Taieri, West Taieri, Waihola, South Tokomairiro, North Tokomairiro, East Clutha, and West Clutha, 26th May, 1856; Waikouaiti, Hawkesbury, Moeraki, Otepopo, and Oamaru, 25th November, 1862; Awamoko, Kakanui, Catlin's, Waikawa, Toetoe, Mokareta, and Tuturau, 9th February, 1865; Maruwhenua, 10th June, 1865; Traquair and Stuart, 4th November, 1868; Crookston and Wairuna, 4th February, 1871; Strath Taieri, 27th May, 1871; Waiarika, 10th August, 1871; Dart, Tuapeka, Lee Stream, Dunback, Kaiwera, Herriott; Otaria, Waipahi, Kuriwao, Pukerau, Waikaka, Waikoikoi, Waikaia, and Spottis, 2nd September, 1874; Dalhousie, Okapua, Pyramid, and Wendon, 29th December, 1876.*

*Provincial District of Southland—*

*The Hundreds of Forest Hill, Lindhurst, Waimumu, Campbelltown, Invercargill, New River, Jacob's River, Oteramika, Mataura, Aparima, Mabel, Lothian, Winton, and Oreti, 10th April, 1866.*

## Districts Proclaimed for Various Purposes Under Acts of Assembly.—All Differing in Their Boundaries.

(Exclusive of Districts proclaimed for Native purposes.)

- Census
- Coroners
- Deeds Registration
- District Courts
- Electoral
- Jury
- Land

Coincident with Provincial Districts. Coincident with Deeds Registration Districts.

- Land Registry†
- Licensing
- Marriage
- Militia
- Petty Sessions
- Provincial
- Registration—Births and Deaths.
- Resident Magistrates
- Roads—Highways
- Sheriffs

- Supreme Court
- Vaccination Weights and Measures.

## Townships Proclaimed.

At the Thames—The towns of Shortland, Grahamstown, and Tararu, 2nd January, 1872.

## Counties Formerly Proclaimed, Now Superseded by Counties Act, 1876.

*Provincial District of Auckland—*

*The County of Eden, 27th July, 1842—*

*Comprised the present existing counties of Waitemata and Eden, with portions of Rodney and Manukau.*

*The County of Rutland, 3rd July, 1855—Comprised the present existing County of Raglan.*

*The County of Grey, 14th July, 1859—*

*Comprised the present existing County of Kawhia.*

*Provincial District of Outgo—*

*(Bisected by the 160 deg. East Longitude into two counties, 24th January, 1857; viz.,)*

*The County of Wallace on the West—Comprised the present existing Counties of Southland, Wallace, Fiord, and Lake.*

*The County of Bruce on the East—*

*Comprised the remaining existing Counties within Otago.*

*Note.—Excepting the five Counties herein named, no counties had any legal existence in New Zealand previous to the passing of the Counties Act, 1876.*

## Postscript.

## The Land Transfer Acts.

### Mortgages

At the conclusion of a work referring to the New Zealand laws, it may not be out of place, by way of postscript, to add a few words in order to draw attention to the unsatisfactory state of the law regarding mortgages and trusts under "The Land Transfer Act, 1870" (a transcript of the Adelaide Real Property Act of 1861.)

Under "The Conveyancing Ordinance, 1842," a man who borrows money on mortgage of land, say for five years, is guaranteed quiet and undisturbed enjoyment of his land, until the principal moneys secured by the mortgage become due; for, until default is made in their payment, it is not lawful for a mortgagee to enter into possession of the mortgaged property. At the end of the five years, if the borrower fail to pay the money borrowed and is three months in arrear in making such payment, he receives a formal notice to pay, else that his land will be sold; after which, if he is still in arrear another three months his land is sold at public auction on behalf of the mortgagee. To prevent a sacrifice of the property, however, if the land is sold through the Registrar of the Supreme Court, the mortgagee can bid and buy at such auction, and as it is to the interest of the mortgagee to see that the property is not sold for less than the amount of money he has lent upon it, a greater chance is thereby secured of obtaining a fair value for the property.

This has always been the law in New Zealand. Framed in the first instance for the purpose of facilitating the borrowing of money for industrial purposes and to secure borrowers from oppression, this law has been found to work satisfactorily; eminently so since 1860, when power was given to mortgagees to bid at sales by Registrars.

Under "The Land Transfer Act, 1870," on the other hand, a similar borrower on mortgage of land has no guarantee whatever for quiet enjoyment until the principal moneys secured by the mortgage become due, inasmuch as if such borrower is in arrear one month in payment of interest, he receives a formal notice as above mentioned, and if then in default one other month, he may be sold up at once. In this case, by a special enactment, no sale can be made through the Registrar, the mortgagee cannot bid, and there is nothing to prevent the sacrifice of the property. More than this; instead of selling the land, the mortgagee can bring an action of ejectment in the Supreme Court to turn the owner out of possession; and having thus acquired possession for himself, can by other proceedings bar the owner from ever reclaiming the land, although able and willing to pay

the money lent, with interest.

What possible reason can there be for such a difference in the law on opposite sides of the same street in the same town ? None whatever.

In Adelaide, the system of foreclosure has always been in full operation, and therefore when the operation of mortgage deeds was changed there, it became necessary to create new powers for mortgagees, in order to preserve to them the same remedies under the new mortgages as they had under the old mortgages. When, therefore, the Adelaide Real Property Act declared that bills of mortgage thereunder should operate as security for payment of money and not as transfer of land, power was given to mortgagees by ejectment to get possession of the land in the first instance, in order that they might acquire the position of being able, by suit or other proceedings in equity, to foreclose the equity of redemption. This power was specifically given to mortgagees in the Adelaide Real Property Act of 1858, and the power having thus been created, the mode of exercising it was afterwards changed, and the Adelaide Real Property Act of 1861, (which has been copied here,) merely provides a mode of procedure by which an already existing power in Adelaide shall be exercised.

How is this power of foreclosure to be exercised in New Zealand in the face of a positive enactment in these terms : "A mortgagee shall not in any case be entitled to foreclose the equity of redemption"? (Conveyancing Ordinance, 1842, sec. 41.) There is nothing in the New Zealand Land Transfer Act which specifically creates a power to foreclose; and although a mode of procedure in such cases is provided therein, yet certainly an enactment so specific, and stated in such direct and unmistakeable terms, as the one quoted above in *italics*, can not be repealed merely by implication, by the words of an incidental section in an adopted Act.

The question of the repugnancy of an Act is determined by 28 and 20 Vict., c. 63, s. 2, as follows :

"Any Colonial law which is repugnant to the provisions of any Act of Parliament extending to the colony, shall be read subject to such Act, and shall, to the extent of such repugnancy, be and remain absolutely void and inoperative."

Apply this test to our own laws; read the 62nd section of "The Land Transfer Act, 1870," subject to the 41st section of "The Conveyancing Ordinance, 1842"—they are contradictory. Does not the 62nd section become void for repugnancy? It cannot be contended for one moment that the 41st section of the Conveyancing Ordinance has been repealed by the enactment in the Land Transfer Act; and if not, then the latter enactment must go to the wall as being antagonistic and contrary to the expressed letter of the first.

The Land Transfer Act is not a creation of the New Zealand Assembly : it is an importation, and those parts of the Act, which though suitable to the circumstances in Adelaide are not suitable to the case in New Zealand, ought not to have been adopted; and as they were so adopted by a mistake, they should be cut away. All sections of the Act that refer to remedies of mortgagees and encumbrancees, namely, SS. 59 to 64, and 122 to 128 of the Act of 1870, also section 4 of the Land Transfer Act of 1876 should be repealed; and in lieu of section 50 of the Act of 1870, it should be enacted that mortgage and encumbrance should have effect as security, but not operate as transfer of the land thereby charged; in case of default, mortgagees and encumbrancees under the Land Transfer should be placed upon exactly the same footing as mortgagees under the Conveyancing Ordinance, and should be left to seek their remedies under that Ordinance and its amending Acts.

The Conveyancing Ordinance is a special creation of New Zealand for, among other matters, the amendment of the law relating to mortgages. The policy which directed the framing of this law aimed at the total abolition of the operation of mortgage deeds in respect of the conveyance of the fee; but not seeing their way to accomplish so much, the framers of the New Zealand Ordinance had to content themselves with enacting an entire modification of the practice under the old law, by postponing the strict operation of mortgage deeds, and declaring that it should not be lawful for a mortgagee to enter into possession of mortgaged land until after default made in payment of the principal money secured by the mortgage. This measure, which in no way affected the security of the mortgagee, was of great relief to the mortgagor. In Adelaide, on the contrary, they entirely modified the operation of mortgage deeds, but perpetuated the inconvenient practice under the old law, only for the reason that that practice was already existing in Adelaide. This reason does not exist in New Zealand, where the practice under the old law has never existed, but where a good practice specially enacted for the circumstances of the colony was the only rule relating to mortgages previous to the passing of the Land Transfer Act 1870, and ought to be the only rule now, notwithstanding that last-named Act.

The theory of mortgage under the Land Transfer is the correct one, and should be adopted universally in New Zealand, as it enables an owner to hypothecate his land without losing possession and all control over the same : the practice in relation to remedies of mortgagees is best under the Conveyancing Ordinance, and should be the only practice. Instead of dragging an unfortunate mortgagor backwards and forwards between law and equity, let him have ample notice of sale by the Registrar of the Supreme Court, and thereby the beat price for the property is secured and needless quarrels and ill will are avoided. At any rate, uniformity in the law will

have been attained.

### **Land on Deferred Payments.**

By an alteration of the law in the manner above indicated, together with a modification of the Land Transfer Act of 1871, a great relief would also be afforded to a permanent section of the community which is yearly becoming larger, namely, the selectors of land on deferred payments. Under a system of mortgage which does not operate as transfer, if the powers of ejectment and foreclosure are dispensed with, without damaging the security to the lender, conditional purchasers of land on deferred payments would be able to borrow money on the security of their improvements, an object which it is very desirable to attain.

Under the Land Transfer Act 1871, Receivers of Land Revenue are required to transmit a copy of every receipt for purchase money of waste lands to the District Land Registrar, to be bound together in a volume called the "Provisional Register Book;" in which book all transactions relating to such land are registered previous to the issue of the Crown grant for the same. A selector on deferred payments, who has paid his deposit, becomes, by virtue of this earnest money, a conditional purchaser entitled to claim his grant so soon as he shall have fulfilled the conditions of his license. He ought to be placed in a position to require that a duplicate of his occupation license, which manifests the reversionary interest of the Crown in his estate in case of breach of conditions, as well as his own interest in the land in his occupation, should be entered on the Provisional Register Book, so that his own estate in the land might be registered, as a security upon which, together with the improvements made upon the land, he could borrow money without difficulty. Assignments or transfers could be effectuated by memorial upon the license, and the procedure in such cases should be the same as is provided in the Act of 1871 for ordinary cases of transactions with respect to land previous to grant issued.

Special provisions have been made for borrowers from building societies, and it must be manifest that so numerous a section as selectors on deferred payments are entitled to some consideration, that will help them with more ease to fulfil their conditions of occupation, and so the more certainly to become the prosperous and influential body of settlers they are destined to be in the future.

### **Declaration of Trusts.**

The 72nd section of the Act of 1870, as it stands, excepting the first two lines, merely means nothing. It forms the skimmed milk of three sections of the Adelaide Real Property Act of 1858, of which the cream has been left behind. The original provision relating to trusts in the Adelaide Act of 1858, was that a person desirous of vesting his land in trustees, could do so by an instrument of nomination of trustees, giving their names and addresses. This instrument was registered like any other instrument. Appended to this instrument there might be a schedule of declaration of trusts; or the said trusts might be declared in a separate instrument—"whenever such trusts are declared by a separate instrument, a duplicate or attested copy of such instrument shall be deposited with the Registrar-General for the purpose of safe custody and reference; but such duplicate or attested copy shall not be registered. . . . Whenever land shall be vested in trustees upon any trust, the Registrar-General shall not make any entry of the said trusts in the register book; . . . . and the trustees, after the entry in the register book of the nomination of trustees, shall, notwithstanding any trust affecting the said land, be entitled to sell, &c., as if the said trustees had been the beneficial owners thereof."

These provisions taken together are complete, and very intelligible; such a provision is much needed, and nothing less than what is needed in New Zealand. Only that part of the foregoing which is marked in italics, however, has been adopted in New Zealand as an independent enactment, without any of the foregoing part of the same section, and without any of the consequent parts of the sections following.

Without making an entry of any declaration of trusts in the register book, what is the objection to making, in that book, a reference to the existence and deposit of such an instrument?

It would not cripple any transactions; at the same time it would be much more satisfactory to all parties; because trustees, although empowered to sell, &c., could only do so, (mark the words) "after the entry in the register book of the nomination of trustees, or, (as it might be made in New Zealand,) after an instrument of declaration of trusts had been deposited by the trustees, and a reference to such instrument had been entered in the register book. No trusts need thereby be made unnecessarily public. It is true that the section of the New Zealand Act of 1870 is a transcript of the Adelaide Act of 1861, which was passed in amendment of its previous Acts of 1858 and 1860, in consequence of the objections taken in Adclaide to those Acts, that under them trusts could not be kept sufficiently secret. Such an objection should not be allowed to supersede the necessity of having some declaration of trusts at the hands of public grantees from the Crown. As a security to the public, all local governing bodies, being grantees, should be compelled to execute a declaration of trusts for deposit in the Register Office, and a reference should be made in the register book of such a document having

been deposited.

Section 72 of the New Zealand Act of 1870 should be repealed, and sections 73, 74 and 75 (above quoted) of the Adelaide Real Property Act of 1858 should be substituted in lieu thereof as being enactments more adapted to the circumstances and requirements of this colony.

With these objections removed, and the existing imaginary boundary lines between the Land Registry districts in the North Island adjusted with more certainty, a consolidated Land Transfer Act would undoubtedly become popular, and be recognized as one of the most valuable Acts in the Statute Book.

Wellington,

31st January, 1877.

## Advertisement.

LANDS alienated or contracted to be alienated from the Crown in fee, prior to the coming into operation of "The Land Transfer Act, 1870," may, when a Crown Grant thereof has been issued, be brought under the provisions of the Act by application from the persons entitled thereto.

All lands alienated from the Crown after the Coming into operation of "The Land Transfer Act, 1870," are subject to the provisions of the Act, and all dealings therewith must be effected by instruments in the forms prescribed by the Act.

The following are examples of the fees payable for bringing land under the provisions of the Land Transfer Act: —

1. When the title consists of a grant, dated on or subsequent to the 28th December, 1841, none of the land included in which has been dealt with—

[These charges are increased by 4s. 2d. (Assurance Fund) for every additional £1100 in value.]

2. When the applicant is the original grantee, and the land has been dealt with, the certificate of title being directed to issue in the name of the applicant—

3. When the applicant is not the original grantee—

Where the value of the land is above £400, the fees increase at the rate of 4s. 2d. (Assurance Fund) for every additional £100 in value. The charges in this last example (3) also represent the cost of conveying land, inasmuch as applicants to bring land under the Act can direct the certificates of title to issue in the names of any other persona.

It must be borne in mind that as the examples are merely given by way of illustration, they are only applicable to cases where the value of the land to be brought under the Act agrees exactly with the value given. The contribution to the Assurance Fund is  $\frac{1}{2}$ d. in the £, and, therefore, the fees vary with every £ in value.

Credit for fees is given when desired by the applicant, in all cases where he applies to have the land registered in his own name; and the fees may remain unpaid until the land is dealt with.

Under the old system of conveyancing, the loss of a single deed may cause the title to be unmarketable. Persons who bring their land under the Act surrender their deeds, and receive in exchange a certificate of title, a duplicate of which is retained in the office. If the certificate in the possession of the registered proprietor is at any time lost, or destroyed by fire, &c., a new certificate is supplied by the Registrar on payment of the prescribed fees.

On all conveyances by deed under the old system, the cost of registration in the Deeds Registry, over and above the Solicitor's charge, is seldom less than 15s., frequently very much more; while land which has been brought under the provisions of the Land Transfer Act can be transferred at a total cost of 11s. where a whole section is conveyed, and where only part is conveyed (and therefore a fresh certificate of title necessitated), of 31s., which is the highest sum allowed by the Act, no matter what the value or area of the land.

The charge for certificates of title issued upon memoranda of transfer is 10s., in all cases where the value of the land is under £10.

The total cost of executing a mortgage, lease, or encumbrance of land registered under the Act is 12s., no matter what the amount involved.

A mortgage may be transferred or discharged, or a lease transferred or surrendered, for 5s.

The following are some of the advantages conferred by the Land Transfer system: —

- It secures all the benefits sought to be attained in a system of registration of deeds, with the additional advantage that the title itself is registered.

- It renders retrospective investigations of title unnecessary.
- It simplifies the titles to real property for the future.
- It makes purchasers perfectly secure.
- It simplifies to the utmost possible extent the forms of transfer and the modes of conveyance.
- It increases the saleable value of land.
- It tends to lower the rate of interest on loans secured on lands.
- It gives facilities for the sale of large estates, in allotments.
- Transactions can be effected without delay, and at a minimum of cost.
- Frauds in the purchase and sale of land are effectually prevented, because the certificate of title in the possession of the vendor shows the exact condition of the estate, *i.e.*, if the estate be mortgaged, encumbered, or leased. Memoranda disclosing the particulars of any such transactions affecting the estate are written upon the certificate of title. Lands purchased from the Crown since the coming into operation of the Land Transfer Act cannot be dealt with under the old system.

G. B. Davy, Registrar-General of Land.

FOR the "General Remarks," and the adaptation of Mr. TORRENS'S "Instructions to Persons Dealing," I am indebted to JOSHUA STRANGE WILLIAMS, Esq., of Lincoln's Inn, Barrister-at-Law.

The Index has been prepared by D'ARCY HAGGITT, Esq., Solicitor, of Dunedin, and revised and enlarged in this office.

G. B. DAVY,

Registrar-General of Land.

Office of Registrar-General of Land, Wellington, February, 1878.

**Handy Book on the Land Transfer Acts: Together With Appendix Containing the Acts, and Analytical Index.** Royal crest of England with lion and unicorn BY AUTHORITY : G. Didsbury, Government Printer. Wellington. 1878

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## Handy Book on the Land Transfer Acts.

### GENERAL REMARKS.

"THE Land Transfer Act, 1870," gave to New Zealand a system of registration of title similar to that which was first introduced into South Australia by Mr. Torrens, and was subsequently adopted by the other Australian Colonies and Tasmania. This Act repealed "The Land Registry Act, 1860," which provided for the registration of title on a somewhat different plan. The latter Act,—though constructed with great ability, and capable, with slight amendments, of being made perhaps more complete than the one which superseded it,—never became popular, and was practically a dead letter. The success of the Torrens system in Australia, its simple mechanism, and the importance of maintaining uniformity with the other colonies in so large a branch of law as that of immovable property, fully justify the action taken by our Legislature in its adoption.

The Torrens system substitutes title by registration for title by deed. Under the old law, the deeds constitute the title; and on every dealing, the deeds have to be investigated, however many there may be, until the ownership is traced back from the person proposing to deal, to the person named in the Crown grant. Each deed is a link in the chain, and must be carefully perused and tested by trained lawyers. Nor is this all. The deeds themselves may show a good title, but some one or more of the numerous owners between the Crown grantee and the intending seller or mortgagor may, through fraud or mistake, have sold, mortgaged, or leased the property, or part of it, twice over. To ascertain this, the Deeds Registry has to be searched—an operation always requiring great care, and frequently entailing considerable labour. In these processes there is no finality; they have to be repeated upon every fresh transaction, and as each transaction entails a fresh deed, the chain is lengthened, and every new dealing becomes more complicated than the preceding one. The lawyer, of course, expects to be paid for his labour in investigating titles, and for his responsibility in damages to his client in case a title proves defective. Hence the expense of transactions under the old system, and, with the expense, no corresponding advantage, for a man has no guarantee for the goodness of his title beyond the skill of his lawyer.

The necessity of these laborious investigations of course involves delay, and thus prevents land from being so merchantable a commodity as it might otherwise become.

If a man having a piece of land rashly concludes that he can deal with it as he can with a horse or cow, agrees to sell it, and signs an ordinary sale note for it, he has laid himself open to a possibility of endless annoyance. His title may be absolutely perfect, but even in that case he can be called upon not only to produce his title deeds but also to provide, at his own expense, an abstract of his title. Frequently, however, his title is one of that numerous class known as good holding titles, that is to say, titles which, although not technically perfect, are practically secure against disturbance. If so, the seller can be compelled by the purchaser to make good, at his own expense, every technical defect; and if the purchaser's solicitor should insist on the title being made absolutely perfect, the seller will have to spare no expense to make it so. If he attempts to shirk, he is brought up with the threat of a suit for specific performance. The seller will have lost time, money, and temper in the affair, and will have acquired, in return, some knowledge of the law of real property, which will not prevent him from including the law and its ministers in a general condemnation.

From these considerations it will appear that the old system of conveyancing is defective in the following respects : —

- It tends to constantly increasing complexity.
- It is expensive; and as complexity of titles increases, expense will increase also.
- It causes delay.
- It is uncertain. No man has any sure guarantee of the goodness of his title.

These defects present great and increasing obstacles to dealings with land, and are a heavy burden upon all proprietors of land, but especially upon small holders, who form the great body of landowners in the colony. It is these defects that the Land Transfer Act is intended to remove.

Land bought from the Crown since the Land Transfer Act came into operation is under the Act *ipso facto*. The Crown grant is registered under the Act without the grantees taking any steps in the matter, and by "The Land Transfer Amendment Act, 1871," full provision is made for dealing with such land in terms of the Act in the interval between the purchase of the land and the issue of the Crown grant. The old system of conveyancing, therefore, cannot be applied to land bought from the Crown since the Land Transfer Act came into operation, but all dealing with such land must be conducted on the system of registration of title.

Any other land may be brought under the Land Transfer Act on the application of the persons interested.

Full instructions as to the steps to be taken and the fees payable will be found at page 10.

The application, with the deeds, is left at the District Land Registry Office, and the title is there investigated by officers appointed for that purpose. If it is found that the title, although perhaps not technically perfect, is yet secure against ejectment and against the claims of any other person, the land will be brought under the Act, and the proprietor or his nominee will receive a certificate of title. It is, of course, possible that the certificate of title may, through error, issue to the wrong person, and that injustice may be done. In such case the person injured has a remedy in damages against the Government, and in order to form a fund to meet claims of this nature, a fee is charged of a half-penny in the pound on the value of all land brought under the Act. On the issue of the certificate, the old deeds, if they relate exclusively to the land applied for, are cancelled and retained in the Land Registry Office. If they relate to other property, they are returned, each deed being marked as cancelled, so far as relates to the land brought under the Act. In any case they are of no use as to the land brought under the Act, since from thenceforth the certificate of title is conclusive evidence that the person named in it is entitled to the land it describes. The certificate of title operates as a Government guarantee that the title is perfect. It is indefeasible, and there is no going behind it.

Certificates of title are issued to every person entitled to any estate of freehold in possession in land under the Act. Every certificate is in duplicate. One duplicate is given to the proprietor, the other is retained in the Land Registry Office. The certificates in the office constitute the register-book, which, in the words of Mr. Torrens, is the pivot on which the whole mechanism turns. Every certificate is marked with the number of the volume and folium of the register-book. Crown grants of land bought since the Act came into operation are also issued in duplicate, one of which is bound up in the register-book, and such grants are in all respects equivalent to certificates of title.

Printed forms of transfer, mortgage, lease, and other dealings in outline, are to be procured at the Lands Registry Office, and must be used in all cases, except under such special circumstances as may in the opinion of the Registrar justify him in dispensing with the same. If a proprietor holding a certificate of title wishes to sell the whole of the land included in it, he fills up and executes a printed form of memorandum of transfer to the purchaser. The transfer is presented to the Registry Office, and a memorial of the transfer is recorded by the Registrar on both duplicates of the certificate of title. The purchaser, by the recording of this memorial, stands in precisely the same position as the original owner. If only a part of the land in a certificate is to be transferred, such part is described in the memorandum of transfer, the transfer is noted on both duplicates of the original

certificate, a fresh certificate is issued to the purchaser for the part transferred, and the original certificate is noted as cancelled with respect to such part. This process is repeated on every sale of the freehold, and it will thus be seen that every person entitled to a freehold estate in land under the Act has but one document to show his title, through however many hands the property may have passed, and such document vests in him an absolutely indefeasible title to the land it describes.

If the proprietor wishes to mortgage or lease his land, or to charge it with the payment of a sum of money, he executes, in duplicate, memoranda of mortgage, lease, or encumbrance, in the form provided by the Act, altered so as to meet the particular circumstances of the case. These are presented at the Registry Office, with the certificate of title; a memorial of the transaction is entered by the Registrar on the certificate of title and on the duplicate certificate forming the register-book. The entry of this memorial constitutes registration of the instrument, and a note, under the hand and seal of the District Land Registrar, of the fact of such registration, is made on both duplicates of the instrument. Such note is conclusive evidence that the instrument has been duly registered. One of the duplicates is then filed in the office, and the other is handed to the mortgagee or lessee. The certificate of title will thus show that the original proprietor is entitled to the land it describes, subject to the mortgage, lease, or encumbrance; while the duplicate instrument held by the mortgagee, lessee, or encumbrancee, will show precisely the nature of his interest. Each person has and can have but one document of title, and this shows conclusively the nature of the interest he holds, and to that interest his title is indefeasible. If a mortgage is paid off, a simple receipt is indorsed on the duplicate mortgage held by the mortgagee. This is brought to the Registry Office, and the fact that the mortgage has been paid off is noted on the certificate of title. Here a striking inconvenience of the old system is done away with. Few things are more perplexing to simple minds than the necessity, which that system imposes, of a deed of reconveyance when a mortgage has been paid off. A mortgage under the Act does not involve a transfer of the "legal estate," although the mortgagee is made as secure as if such transfer had taken place. The necessity, therefore, for a deed of reconveyance, when the mortgage is paid off, at once vanishes. If a lease is to be surrendered, it has merely to be brought to the Registry Office, with the word "surrendered" indorsed upon it, signed by the lessor and lessee, and attested, and the Registrar will note the fact that it has been surrendered on the certificate of title. Mortgages or leases are transferred by indorsement, by a simple form. The Act provides implied powers of sale and foreclosure in mortgages; and in leases, implied covenants to pay rent and taxes, and to keep in repair, together with power for the lessor to enter and view the state of repair, and to re-enter in case of non-payment of rent or breach of covenant. All these may be omitted or modified if desired. In order to save verbiage, short forms are provided, which may be used for covenants in leases or mortgages, the longer forms which they imply being set out in the Act. Thus, in a lease, the words "will not without leave assign or sublet," imply a covenant "that the said lessee shall not, nor will, during the term of such lease, assign, transfer, demise, sublet, or set over, or otherwise, by any act or deed, procure the lands or premises therein mentioned, or any part thereof, to be assigned, transferred, demised, sublet, or set over, to any person whomsoever, without the consent in writing of the said lessor first had and obtained."

Every person, therefore, entitled to a freehold estate in possession, has a certificate of title, on which are recorded memorials of all mortgages, leases, or incumbrances, and of their discharge or surrender. If he transfers his entire interest, a memorial of the transfer is recorded on the certificate, and the transferee takes it, subject to recorded interests. The transferee can, if he chooses, have a fresh certificate issued in his own name, and in that case the old certificate is cancelled, and the memorials of the leases or mortgages to which the land is subject are carried forward to the new one. If a proprietor transfers only a part of his land, his certificate is cancelled so far, a fresh certificate is issued, and memorials of outstanding interests are similarly carried forward. Memorials of dealings with leases or mortgages are noted on the duplicate lease or mortgage held by the lessee or mortgagee, and on the folium of the register-book. The Registrar, therefore, and persons searching, can see at a glance the whole of the recorded dealings with every property; while each person interested can see, by the one document he holds, the precise extent of his interest.

The books kept in the Registry Office, other than the register-book, are—

- An application-book, in which particulars of applications to bring land under the Act are noted.
- A journal, in which are entered, shortly, particulars of land brought under the Act, and of instruments registered.
- An index of the names of persons entitled to any interest in land under the Act. This is posted from the journal. Each person has a page allotted to him, and every time any instrument is registered vesting any interest in him, an entry is made stating shortly the nature of the instrument, the date of registration, and the property affected, and referring to the folium of the register where a memorial of it has been entered.

Thus, whenever it is desired to know what interests any person has, it is only necessary to turn to the folium of the index under his name, and all the interests he has ever had will be seen at a glance. A reference from thence to the several foliums of the register where they are recorded will show whether he is still entitled to

them, or in what manner they have been disposed of.

These books, with the register-book, and the various instruments presented for registration which are retained in the office, and of which each class is kept separate and numbered consecutively, form the whole machinery. When land is first brought under the Act, an entry of the fact, referring to the volume and folium of the register-book, is entered against the property in the Deeds Registry Office. A person, therefore, by searching there, and subsequently referring to the volume and folium of the register-book to which he is directed, will find out every particular. With respect to land purchased since the Act came into operation, a reference to the name of the original grantee in the index will give the volume and folium of the register-book where the grant is to be found, and from thence a person searching can discover in whom the land or any part of it has become vested.

The foregoing remarks form a slight and necessarily imperfect, sketch of the objects and machinery of the Land Transfer Act. They are intended merely as a short introduction to its principles, suited to the comprehension of ordinary readers, and they illustrate its operations with respect to the simple transactions of every-day life.

It must not, however, be supposed that the Land Transfer Act prevents dealings of a complex nature. A person seized in fee-simple can settle his land on his children in strict settlements if he chooses, with as great facility as under the old law.

A dissertation on this and kindred subjects would stretch to an inordinate length, and be interesting to few; moreover, the information it would afford could be obtained more satisfactorily by a study of the Acts. Those who desire to avail themselves of the provisions of the Act should peruse carefully the detailed instructions in this pamphlet; while to legal practitioners and brokers, an accurate knowledge of the Acts themselves is of course indispensable.

Except in the case of mortgages to Building Societies, and of Crown grants of public reserves, no notice of trusts can be entered on the register, nor can any instrument declaring trusts be registered. Instruments declaring trusts may, however, be deposited with the Registrar for safe custody; but these deeds, although of course binding between the parties to them, in no way affect persons dealing with trustees who are registered proprietors; and every person who is registered as the proprietor of any estate or interest is permitted to deal with such estate or interest as he pleases, and to give an absolutely indefeasible title to the persons with whom he deals, notwithstanding he may be in fact a mere trustee.

The risk of fraud is, however, narrowed to the utmost by section 74 of the Act, which provides that in any case where two or more persons who are trustees are registered as joint proprietors, the words "no survivorship" may be written on their instrument of title, and that thereafter the interest in respect of which they are registered cannot be dealt with by any less number of persons than the number originally registered, without the sanction of the Supreme Court. If, for instance, three persons were appointed trustees, and the words "no survivorship" were indorsed on their certificate, the three must unite to commit a breach of trust. Moreover, any person who is interested in trust property may, so long as it remains on the register in the names of the trustees, lodge a caveat, and thus effectually prevent any dealing with the property by them contrary to the intent of the instrument creating the trust; and the Registrar is empowered to lodge caveats in cases where he deems it necessary for the protection of persons beneficially interested. The principle of non-recognition of trusts obtains with respect to the entire funded debt of Great Britain, amounting to nearly eight hundred millions of money; to the shares of every private company in the British Dominions, amounting to at least as much more; and to the whole shipping interest of the empire. In each of these cases a system of registration of title prevails; in none are trusts recognized; and the modes of preventing breaches of trust are by no means so simple or effective as those provided by the Land Transfer Act. The justice of the principle has been practically admitted by the legal profession of the colony, for in nearly every case where land is vested in trustees under the old law, a discretionary power of sale is given to them; and, if they are fraudulently inclined, they can sell, and appropriate the money, as their receipts discharge the purchaser.

## **INSTRUCTIONS FOR GUIDANCE IN BRINGING LAND UNDER THE ACT.**

1. Applications should be clearly and grammatically expressed, and written in a plain, legible hand. No application on which an erasure is detected will be received, but mistakes may be corrected by scoring the pen through the words written in error, and writing the correct words over them. The words scored out or interlined must be initialed by the applicant and the person before whom the declaration is taken.

2. By the 112th section of "The Land Transfer Act, 1870," the District Land Registrar is prohibited from

receiving any application to bring land under the provisions of that Act unless it be indorsed with a certificate that the same is correct for the purposes of that Act, signed by the applicant proprietor, or by his solicitor, or by a licensed broker employed by him.

3. The same section subjects to a penalty not exceeding £50 any person who shall *falsely* or *negligently* certify to the correctness of any application; and persons transacting business are cautioned that this penalty will be strictly enforced in case of misdescription of land or boundaries, or in case of the omission to disclose the existence in any other person of an estate or interest in the property.

4. Any person may apply to bring under the provisions of the Land Transfer Act land of which he is the proprietor in fee or for a life estate, either at law or in equity.

5. If the land be vested in the applicant as a trustee only, and the trust deed does not contain powers of sale and absolute disposal, all persons beneficially entitled must concur in the application; but if the trust deed vests in the trustees power of sale and absolute disposal, such consent is not necessary. The trustees, or the party transferring the property to be held in trust, may, at the time of making the application, or subsequently, require the words "no survivorship" to be entered on the certificate of title; the effect of which will be that, in the event of the death, resignation, or incapacity of any trustee, the remaining trustees cannot, without the express sanction of the Supreme Court, dispose of or deal with the property until the original number of trustees is made up in mainner prescribed in the 74th section of the Act. Caveat may also be lodged by any trustee or beneficiary, restraining dealings by the trustees except such as are authorized by the trust.

6. When application is made by or on behalf of a person entitled to a life estate, all persons entitled in reversion or remainder must concur in the application; and such concurring parties may, upon their applying, each for himself, be registered as reversioner or remainderman, as the will, settlement, or other deeds and evidence may prove him to be entitled. An extra fee of 10s. has to be paid in the cases last referred to.

7. If the applicant be a married woman, her husband must consent in the application.

8. The father or guardian of a minor, or the committee of a lunatic, may apply to bring land under the Act in the name of such minor or lunatic. An agent holding a power of attorney authorizing the sale of a freehold estate may also apply, in the name of his principal, to bring under the Act any land in respect of which such authorization is given, unless his power expressly prohibits him from so doing.

9. If the land be mortgaged, the mortgagee must consent in the application. The amount of the mortgage, the date when payable, the rate of interest, the dates on which the same is payable, must also be stated, together with the name, residence, and trade or calling of the mortgagee, and the date of the mortgage.

10. If the land be under lease, the term for which it is leased, the amount of rent, the dates when payable, and the name, residence, and description of the lessee, must be stated; and if there be a covenant to purchase, or right of purchase be covenanted, the fact must be stated, with the amount of purchase-money and the period within which the covenant is to be fulfilled or the privilege exercised.

11. Should there be any incumbrance or settlement or outstanding estate or interest affecting the land, the same must be stated, with full particulars, as in the case of mortgaged land.

12. When the land mentioned in the application consists of an entire section or allotment, as delineated in an original Crown grant, and when such grant is not handed in with the application, a diagram must be furnished from the Land Office at the cost of the applicant; and in cases where diagrams are refused by the Land Office, a map of the section must be furnished on the scale prescribed in the 108th section of the Act, and declared to by a licensed surveyor before the Registrar or a Justice of the Peace.

13. When the application is in respect to part only of an original Government section, a plan must be furnished by a licensed surveyor, and declared to in like manner. This rule may be relaxed when it is shown that the deeds surrendered, or a deposited map, contains an accurate description of the land.

14. Every map or plan of part of an original Government section must show precisely the position of the particular part with reference to the boundaries of the original section, except where a Crown grant has been issued for such part of an original section.

15. The application must state—First, the name and address of the proprietor. Second, the nature of the estate held by him in the land. Third, where the land is situated. Fourth, the area in acres, roods, and perches. Fifth, the rights of way, easements, or privileges attaching to the land, or enjoyed over it by parties other than the applicant. Sixth, the boundaries. Seventh, the value, including buildings and permanent improvements. Eighth, the date of the original grant, and the name of the Governor who signed it. Ninth, the number of the original section upon the public maps. Tenth, the particulars of all leases, mortgages, incumbrances, liens, or other interests affecting the estate of the applicant. Eleventh, the name and postal address of the person in occupation, if any; and whether such occupation is adverse to the applicant or otherwise. Twelfth, the names and postal addresses of owners or occupiers of the contiguous land, so far as known to the applicant. Thirteenth, that the deeds or instruments in the list at foot of the application are all that are in the custody or under the control of the applicant affecting the land. Forms of application can be obtained at every District Land Registry

Office, price one shilling each.

16. When the land is mortgaged, and it is desired to discharge the mortgage at the time of bringing the land under the Act, a deed of reconveyance will not be required, as a discharge indorsed on the mortgage in the following words will suffice : "Received from the within-named A.B., the sum of £, in full discharge of all principal moneys and interest secured by the within mortgage."

"Witness—G. H." "Mortgagee."

Or the following words may be written at the foot of the application, and signed by the mortgagee and attested: "I consent to the above\_\_\_\_\_, having received £\_\_\_\_in full discharge of a mortgage of the above property, dated the\_\_\_\_ day of, 18\_\_\_\_, and made between \_\_\_\_ of the one part and \_\_\_\_ of the other part, to secure £\_\_\_\_ and interest."

"Dated at \_\_\_, the \_\_\_ day of \_\_\_, 18\_\_\_."

17. Whenever money has been advanced, in contemplation of a mortgage to be executed so soon as the land is under the operation of the Act, the circumstances should be stated at the foot of the application; in which case the deeds deposited by the applicant will be held as security for the intending mortgagee, to whom they will be delivered in the event of the title being rejected by the Lands Registry Office; and, if the title be approved, the certificate of title will be retained in the office until the mortgage is registered and entered thereon.

18. The consent of parties, when required, may be signified by the words "I consent hereto," signed and attested.

19. The applicant may, at the time of making application, or at any time prior to the date appointed by the District Land Registrar for the land to be brought under the Act, by writing under his hand, attested by a witness, direct the District Land Registrar to issue the certificate of title in the name of a purchaser or other person to whom he may desire to transfer the land. In such case, however, the certificate is liable to a stamp duty of the same amount as a deed conveying the property from the applicant to his nominee would have been liable to if the transaction had been effected by deed. The stamp duty is assessed and collected by the District Land Registrar, and to enable him to do this, the exact nature of the transaction, with the price or consideration, should be set out in the application, or embodied in a statutory declaration by the applicant or the person in whose name the certificate is to issue. The District Land Registrar is further empowered to examine both parties on oath for the purpose of assessment, and is forbidden to issue the certificate until the same has been duly stamped. Stamp duty is likewise payable where the application is made by a person entitled in equity only, as, for instance, where a person has purchased a property but has not got a conveyance, and applies to vest it in himself under the Act.

20. All grants, conveyances, or other instruments affecting the property, in the possession of the applicant or under his control, must be deposited with the District Land Registrar, together with the application.

21. The fees on bringing land under the Act are set out at length in the Schedule. The following special cases are worthy of notice : —

Where the applicant is the original grantee, and has not previously dealt with the land, and applies to bring the land under the Act in his own name, the total cost is 8s., and ½d. in the £ on the value. In the same case where he applies to bring the land under the Act in the name of another person, the cost is £1 8s., and ½d. in the £. In each of these cases the cost of registering the Crown grant under the old system (about 14s.) is saved, if application is made at the time the Crown grant is taken up.

Where the applicant is entitled at law to the land applied for, and wishes it to be brought under the Act in his own name, credit is given, if desired, for all fees except the application fee of 5s., until such time as the applicant wishes to deal with the land.

Where several properties derived from separate Crown grants, or having separate and distinct titles, are included in one form of application, an application and registration fee is charged in respect of each property, and a fee to cover the probable cost of advertising.

22. The assurance fee charged on the first bringing of land under the Act guarantees all subsequent dealings with the same land by sale, lease, mortgage, or incumbrance, and is not again charged until the land becomes transmitted by will, settlement, or intestacy.

23. Any number of properties in land wherever situated within the district, if belonging to the same proprietor, may be included in one application; but separate certificates of title must as a general rule be taken out for sections or allotments situated so far apart that they cannot conveniently be included in the same diagram.

24. Land included in one original grant, or treated as one property, in any deeds of title surrendered, may, at the desire of the applicant proprietor, be divided into two or more properties, each under a separate certificate of title.

25. Lands represented under several surrendered grants or deeds of title as separate properties may, at the desire of the proprietor, be included together in one certificate of title whenever the lands are so situated as to

admit of being included in the same diagram.

26. Where joint tenants or tenants-in-common apply to bring land under the Act, and desire to make partition, a memorandum as follows, signed, dated, and attested, can be indorsed on or annexed to the application: —

"We, the undersigned, apply that the certificate of title of \_\_\_\_ acres \_\_\_\_ roods \_\_\_\_ perches, part of the within land, as coloured green on plan, be issued to A.B., and that certificate of title \_\_\_\_ of \_\_\_\_ acres \_\_\_\_ roods \_\_\_\_ perches, the remainder thereof, as coloured red on plan, be issued to C.D."

27. The above instructions apply only to land purchased from the Crown in any district before the Land Transfer Act was brought into operation in such district—that is, before the 1st February, 1871, in the Districts of Auckland, Wellington, Canterbury, and Otago; before the 15th February, 1871, in the District of Nelson; and before the 28th February, 1871, in the Districts of Marlborough, Westland, Southland, Hawke's Bay, and Taranaki.

All land bought from the Crown in these districts since the above dates is already under the Land Transfer Act, and can only be dealt with in the manner prescribed by the Act.

## **INSTRUCTIONS FOR CONDUCTING TRANSFERS AND OTHER DEALINGS WITH LAND, APPLICABLE TO INSTRUMENTS GENERALLY.**

1. The prescribed forms of memorandum of transfer, lease, mortgage, &c., &c., may be procured at any District Land Registry Office. These instruments, when filled up, executed, and attested in manner hereinafter described, and (except transfers of an estate of freehold in possession) in duplicate, may be presented at the District Land Registry Office by the party claiming thereunder, or by any person acting on his behalf. In every case, the words "Correct for the purposes of the Land Transfer Act," signed by the party claiming under the instrument, or by his Broker or Solicitor, must be indorsed thereon. No instrument can be registered unless in accordance with the provisions of the land Transfer Act, but the prescribed forms may be used with such alterations as the character of the parties or circumstances of the case may render necessary, and no variation from them, except in matter of substance, will affect their validity. Care should be taken that none of the parties to any instrument (except in mortgages to Building Societies) are described as trustees, and no mention, direct or indirect, should be made of any trust. All instruments must be properly stamped previously to being presented. The stamp duties are shown in the Schedule. The duplicates of each instrument are not liable to stamp duty.

2. The 112th section of the Land Transfer Act subjects to a penalty of fifty pounds any person who shall *falsely* or *negligently* certify to the correctness of any instrument. Persons transacting business are cautioned that this penalty will be strictly enforced.

3. The prescribed fees must be paid at the time of presenting the instrument.

4. No instrument on which an erasure is detected will be received for registration. Mistakes may be corrected by scoring the pen through the words written in error, and writing the correct words over them; in every such case the words scored out and interlined must be initialed by the party executing the same and by the attesting witness.

5. Every instrument affecting any estate or interest in land under the Land Transfer Act must be signed by the registered proprietor who contracts to deal with that estate or interest. The signature must be attested by one witness.

6. The contracting proprietor may attend personally at the Registry Office and execute the instrument in presence of the Registrar or some other officer of the Department; otherwise the execution may be attested by any known and credible witness, but in such case the District Land Registrar may require that such execution be proved before a Registrar or Justice of the Peace, who will notify such proof by a certificate to that effect, under his hand, indorsed upon the instrument in form N or O of the Land Transfer Act.

7. Before granting such certificate, the Registrar or Justice will require the contracting proprietor, if he attend and is personally known to him, to acknowledge that "he did freely and voluntarily sign such instrument;" but if the contracting proprietor does not attend, or is not known to such Registrar or Justice, the witness who attested the signature will be required to answer the following questions, on oath or under statutory declaration: "Are you the witness who attested the signing of this instrument; and is the name or mark purporting to be your name or mark as such attesting witness, your own handwriting?" "Do you personally know A.B., the person signing this instrument, and whose signature you attested?" "Is the name purporting to

be his signature, his own handwriting?—is he of sound mind—and did he freely and voluntarily sign the same?"

8. The acknowledgment or proof of execution of instruments may occasionally be dispensed with, when the signature of the party executing or of the attesting witness is known to the Registrar.

9. When instruments affecting land under the Land Transfer Act are executed at places without the limit of the colony, the execution must be acknowledged or proved in manner above described. If in Great Britain or Ireland, then before the Mayor or chief officer of a Corporation, or before a Notary Public. If in a British possession, then before a Judge of any superior Court; or before the Governor, Government Resident, or Chief Secretary. If in a foreign place, then before the British Consular Officer.

10. When the property to be dealt with comprises the entire of the lands included under any existing grant or grants, receipt or receipts from the Government for the purchase-money of land, or other official document of title for land not Crown-granted, or under any certificate or certificates, lease, mortgage, or incumbrance, or comprises the entire of any allotment or allotments in any township, the plan of which has been deposited in terms of the Land Transfer Act, a reference to such instrument or plan for the description of the property will suffice, and a diagram will not be required. When the property to be dealt with comprises part only of the lands included in any such instrument, or allotment, the portion to be dealt with must be minutely described and delineated in a diagram, accurately drawn to scale on the margin of the instrument intended to be registered, or annexed thereto, certified by declaration of a licensed surveyor, which declaration must be made before the District Land Registrar or a Justice of the Peace.

11. The diagram is occasionally dispensed with if the description given be sufficient to enable the draftsman of the department to delineate the subdivision with the aid of a deposited plan, or of the diagram on the existing grant or certificate of title, or other instrument. In cases, however, where the land has not been Crown-granted, and part only of any section is dealt with, the diagram is *never* dispensed with, and evidence from the Government Survey Office will also be required as to the identity of the land and the correctness of the plan and description.

12. Whenever the land to be dealt with is vested in a married woman, the acknowledgment of such married woman must be taken before a Judge of the Supreme Court, or other person or persons legally authorized to take acknowledgments of married women, or before the District Land Registrar.

13. Whenever the concurrence of any person interested is required to give validity to any transaction, such concurrence may be signified by the words "I consent hereto," written on the instrument and signed by such person. The signature must be witnessed and the execution acknowledged or proved in manner hereinbefore described.

14. The counterpart of every instrument registered, bearing a certificate under the hand and seal of the District Land Registrar that the particulars thereof have been entered in the register-book, will be returned to the party who has acquired estate or interest thereby.

15. Entry in the register-book is the essential which gives validity to transactions; and the certificate and seal of the District Land Registrar render the instrument evidence to prove title in any Court of justice.

## INSTRUCTIONS FOR TRANSFER OF ESTATE OR INTEREST.

16. When land is intended to be transferred in fee, the proprietor fills up a memorandum of transfer, form D, stating the amount of purchase-money; and describing rights-of-way or other easements or privileges, if any, reserved by such proprietor; also rights-of-way or other easements, if any, over other lands, under the provisions of the Act, intended to be attached to and exercised in conjunction with the proprietorship of the land intended to be transferred.

17. If the land be under lease, the name, residence, and description of the tenant, the term of the lease, the amount of rent, and any material covenants, such as right of purchase, should be stated.

18. If the land be mortgaged or encumbered, the amount secured, the date when payable, the rate of interest, and other particulars, with the name, residence, and description of the mortgagee or encumbrancee should be stated; but if the land be settled, and the vendor acts in the capacity of trustee only, that circumstance must not be stated, as the purchaser has no occasion to look to the appropriation of the purchase-money.

19. When the intention is to vest the land in trustees, the words "no survivorship" may be introduced into the memorandum of transfer, the effect of which will be that in the event of the death, incapacity, or resignation of any trustee, the remaining trustees will be barred from dealing with the property until the original number of trustees is made up with the sanction of the Supreme Court, in manner prescribed in the 74th section of the

Land Transfer Act, or unless the consent of the Supreme Court be obtained specially for the proposed dealing.

20. Upon the registration of any memorandum of transfer vesting land in trustees, a duplicate or attested copy of the deed of settlement, or other instrument declaratory of the trusts executed by the trustees, may be deposited in the Registry Office for safe custody and reference, and caveat may be lodged by the settlor, or by the trustees, or by any person beneficially entitled under the settlement, prohibiting any dealing with the land either absolutely or until twenty-one days' notice of the intended dealing has been given to the caveator, his solicitor or agent, as may be directed in the caveat. (See sections 72 to 74, and 88 to 91.)

21. The registered proprietor may also settle his estate without the instrumentality of trustees, by executing a transfer of the reversion reducing his own interest to that of tenant for life; or he may, in like manner, transfer the life estate to one person with remainder to others in succession, as he may appoint. A registered proprietor may also execute a transfer to his wife; or if the registered proprietor be a married woman, she may execute a transfer to her husband. A transfer may be executed by a registered proprietor vesting his estate in himself jointly with any other persons.

22. The existing grant, certificate of title, or, where the land has not been Crown-granted, the receipt for the purchase-money, must be deposited in the Registry Office, together with the memorandum of transfer.

23. When the fee-simple of the whole of the land included in an existing certificate of title is transferred, no fresh certificate need be issued; but when a part only is transferred, a certificate of title will be made out and delivered to the transferee in exchange for the memorandum of transfer, and a certificate for the balance of such land will, on payment of 20s., be issued to the proprietor, and the previous certificate will be cancelled, or, at the desire of the proprietor, the existing grant or certificate will be cancelled so far only as regards the portion of land transferred, and the issue of certificate for the balance postponed in anticipation of future sales. The deposited grant or certificate will, in such case, be retained in the District Land Registry Office. No certificate of title is issued for land not Crown-granted. If land is transferred to two or more persons without specifying that they hold it as tenants-in-common, it will vest in them as joint tenants, and one certificate of title only will be necessary. If it is vested in them as tcnants-in-common, a separate certificate must be issued to each person.

24. Properties represented by several grants or certificates of title may be dealt with under one memorandum of transfer to the same purchaser, who may exercise his discretion as to whether the lands shall be included in one certificate or divided into separate properties, each represented by a separate certificate; subject, however, to the existing regulations in respect to plans and diagrams.

25. When land is subdivided for the purpose of sale in allotments, the proprietor is required to deposit in the District land Registry Office a plan of such subdivision, certified by a declaration of a licensed surveyor in manner hereinbefore described, upon which the allotments, streets, squares, and other reserves for public purposes must be distinctly delineated, and the allotments numbered.

26. If the allotments be of an area not exceeding one statute acre, then the plan must be on a scale of not less than one inch to two chains. If the allotments be of an area exceeding one acre, but not exceeding five acres, then the plan must be on a scale of not less than one inch to five chains. If the allotments be of a greater area than five acres, then the plan must be on a scale of not less than one inch to ten chains. The above is the minimum scale for plans deposited; but a larger scale, as affording facility for marking off future subdivisions, is recommended for adoption whenever the township is of such moderate extent as may admit of it without inconvenience.

27. The proprietor, before proceeding to sale, should deposit with the District Land Registrar the grant or certificate of title to the lands comprised in the township; he should also provide himself with forms of memorandum of transfer to be filled in and executed in favour of each purchaser as sales are effected.

28. Whenever it is intended to confer a right-of-way or other easement or privilege over land, the memorandum of transfer may be modified so as to express clearly the nature of the casement or privilege intended to be conferred. A memorial of the easement granted will be entered on the folium of the register-book constituted by the grant or certificate of title of the land to which it attaches, and ou the duplicate thereof in the hands of the proprietor; and the duplicate memorandum of transfer will be returned to the transferee with certificate of registration indorsed thereon.

29. Mortgages, encumbrances, and leases may be transferred by a simple indorsement of the words following: "I, the within mentioned \_\_\_, in consideration of the sum of £ \_\_\_ this day paid to me by, the receipt of which I hereby acknowledge, do hereby transfer to him the estate or interest in respect to which I am registered as proprietor, as set forth and described in the within written security, together with all my rights, powers, estate, and interest therein. In witness whereof I have hereunto subscribed my name, this \_\_\_ day of \_\_\_ 18 \_\_\_\_." The transferee should sign as accepting, and the signatures should be attested by one witness.

30. The surrender of a lease is effected by indorsing the single word "Surrendered," signed by the lessor and lessee, and attested by one witness.

31. The instrument so executed and attested should then be presented with as little delay as possible at the

District Land Registry Office, that the particulars of the indorsement may be entered in the register-book, and the certificate and seal of registration affixed, which give validity to the transaction.

32. Before paying the purchase-money, the purchasers should have the existing grant, certificate, or other instrument representing the title to the estate or interest which they purchase, delivered up, or should satisfy themselves that it has been already deposited in the District Land Registry Office.

33. Prudent persons will also take the precaution of making search, least any *caveat* should be lodged forbidding the District Land Registrar to give effect to the transfer.

34. The register-book may be searched by the party interested or by any person on his behalf. The fee is two shillings for each title searched, if the volume and folium of the register-book where the history of the title is recorded be given. The requisite information, however, may readily be obtained from the vendor, as every instrument issued from the District Land Registry Office bears upon it a memorandum referring to the volume and folio of the register book. If the reference be not given, the fee is as for general search, five shillings.

35. The fees are—For memorandum of transfer, ten shillings; for certificate of title, one pound; for certificate of title where the consideration for the transfer does not exceed £100 and is not nominal, ten shillings; for registering transfer or discharge of mortgage, or of encumbrance, or transfer or surrender of lease by indorsement, five shillings. The fees must be paid at the time the instrument is presented for registration.

## Leases.

36. Leases of land under the Act for a life or lives, or for any term exceeding three years, must be made in the form prescribed by the Act.

37. The name, residence, and trade or calling of the lessor, the nature of the estate or interest held by him in the land intended to be leased, and a description of the land in manner directed in paragraphs 10 and 25, must be set forth in the form of lease; also the name, residence, and trade or calling of the lessee, the term of years, the amount of rent, and dates on which it is to be paid. If right to purchase be granted, or agreement to purchase be covenanted, the amount of the agreed purchase-money, and the period within which the right may be exercised, should be stated.

38. Covenants for quiet enjoyment, for further assurance, for right of entry by the lessor to view the state of repair, for re-entry and resumption of possession by the lessor in case of rent being in arrear for six calendar months, or in case of default in the fulfilment of any covenant by the lessee, continued for six calendar months, or in case of necessary repairs not being completed within reasonable time after requirement in writing to that effect served on the lessee; as also covenants on the part of the lessee for punctual payment of rent, for payment of rates and taxes during the continuance of the lease, and for keeping and yielding up the demised premises in good and tenantable repair, are declared to be implied in leases under the Land Transfer Act, unless barred or modified by express words introduced into the, form of lease. There is therefore no occasion for encumbering the instrument with these details.

39. As regards other covenants, prolixity and verbiage may be avoided by the use of certain brief forms of words, to which specific signification is given in the Act. Thus, a covenant for insurance against loss by fire may be introduced by using the four words, "That he will insure;" the law declaring that whenever these words are introduced, the lessee will be bound "to insure, and so long as the term expressed in the said lease shall not have expired, to keep insured, in some public insurance office, to be approved by successor, against loss or damage by fire to the full amount specified if no amount be specified then to their full value, all buildings, tenements, or premises erected on such land, which shall be of a nature or kind capable of being insured against loss or damage by fire; and that he will, at the request of the lessor, band over to and deposit with him the policy of every such insurance, and produce to him the receipt or receipts for the annual or Other premiums payable on account thereof: Provided always that all moneys to be received under or by virtue of any such insurance shall, in the event of loss or damage by fire, be laid out and expended in making good such loss or damage; provided also that if default shall be made in the observance or performance of the covenant last above mentioned, it shall be lawful for the lessor, without prejudice, nevertheless, to and concurrently with the powers granted him by the lease, in manner in and by the Act provided, to insure such building, and the cost and charges of such insurance shall, until such lease shall have expired, be a charge upon the said land."

Again, by the introduction of the words, "and shall paint outside every alternate year," the tenant may be placed under obligation "to paint all the outside woodwork and ironwork belonging to the hereditaments and premises mentioned in such lease, with two coats of proper oil-colours, in a workmanlike manner."

By the introduction of the words "and paint and paper inside every third year," the tenant may be placed under the obligation "to paint the inside wood, iron, and other works now or usually painted, with two coats of proper oil-colour, in a workmanlike manner; and also repaper, with paper of a quality as at present, all such

parts of the said premises as are now papered; and also wash, stop, whiten, or colour such parts of the said premises as are now whitened or coloured respectively."

By using the three words "and will fence," the tenant may be placed under obligation "to erect and put up on the boundaries of the land therein mentioned, or upon such boundaries upon which no substantial fence now exists, a good and substantial fence.

The words "and cultivate" shall imply as follows, *viz.*: "and will at all times during the said lease cultivate, use, and manage all such parts of the land therein mentioned as are or shall be broken up or converted into tillage, in a proper and husbandlike manner, and will not impoverish or waste the same."

The words "and will not cut timber," introduced into the lease, will operate to restrict the tenant from "cutting down, felling, injuring, or destroying any growing or living timber, or timber-like trees, standing and being upon the said hereditaments and premises above mentioned, without the consent in writing of the said lessor."

The words "and will not, without leave, assign or sublet," introduced into the lease, will deprive the tenant of the power of "assigning, transferring, demising, subletting, or setting over, or otherwise by any act or deed procuring the lands or premises therein mentioned, or any of them, or any part thereof, to be assigned, transferred, demised, sublet, or set over unto any person whomsoever, without the consent in writing of the said lessor first had and obtained."

The words "will not use as a shop," shall imply as follows, *viz.*: "And also that the said lessee shall not convert, use, or occupy the said hereditaments and premises mentioned in such lease, or any part thereof, into or as a shop, warehouse, or other place of carrying on any trade or business whatsoever, or permit or suffer the said hereditaments and premises, or any part thereof, to be used for any such purpose, or otherwise than as a private dwelling-house, without the consent in writing of the said lessor."

The words "and will not carry on offensive trades," shall imply as follows : "And also that no noxious, noisome, or offensive act, trade, business, occupation, or calling shall at any time during the said term be used, exercised, carried on, permitted, or suffered in or upon the said hereditaments and premises above mentioned; and that no act, matter, or thing whatsoever shall at any time during the said term be done in or upon the said hereditaments and premises, or any part thereof, which shall or may be or grow to the annoyance, nuisance, grievance, damage, or disturbance of the occupiers or owners of the adjoining lands and hereditaments."

40. The use of these abbreviated forms of words is not compulsory; and the covenants above referred to, or any other covenants, may be introduced into the lease in any form of words that may be deemed best adapted for giving effect to the intention.

41. Several sections or allotments belonging to the same proprietor, though included in two or more grants or certificates, may be included under one lease. The original of every lease will be deposited in the strong-room of the District Land Registry. The duplicate will be given to the lessee; and a certified copy will be given to the lessor, if required by him, at the cost of a few shillings. Copies certified under the hand and seal of the District Land Registrar are, by the Land Transfer Act, section 109, made evidence in all Courts of justice of all matters contained in the original instruments.

## Mortgages and Encumbrances.

42. After entering on the form of mortgage or encumbrance the name, residence, and trade or calling of the intending mortgagor or encumbrancer, describe the land as directed in paragraphs 10 and 25, and state the nature of the estate intended to be charged, whether fee-simple or leasehold, also the particulars of leases, prior mortgages, or other encumbrances (if any) affecting the property.

43. Next must be stated the name, residence, and trade or calling of the person in whose favour the mortgage or encumbrance is to be created, the amount of the sum of money or annuity to secure which the land is to be pledged, the date (if any) fixed for the payment of the sum so secured, or the occurrences or conditions upon which it may be intended that such payment shall be contingent, together with the rate of interest, and the dates on which it is to be paid.

44. Covenants for punctual payment, for keeping in repair, and for right of entry upon the premises to inspect the state of repairs, need not be inserted, as these are declared by law to be implied in every mortgage under the Land Transfer Act, unless expressly barred or modified by words to that effect.

45. Covenants to insure and other covenants may be introduced by using the form of words specified for leases (*see* paragraph 39), but the use of those abbreviated forms is not compulsory. Any other covenants agreed on between the parties may be introduced into the mortgage or encumbrance.

46. Repayment by instalments or periodical payments may be provided for by a special clause, and forms of mortgage adapted to the use of Building or Benefit Societies are supplied at the District Land Registry

Offices, and are set out in the Schedule. Mortgages to these societies must be made to the trustees, without mentioning their names. ("Land Transfer Act Amendment Act, 1871," section 26.)

47. The memorandum of mortgage or encumbrance, when filled in and executed as directed in the instructions for preparing instruments given in paragraphs 4 to 13, together with the grant, certificate of title, or lease under which the land intended to be pledged is held, must be forwarded to or presented at the District Land Registry Office, in order that the particulars may be entered in the register-book.

48. One counterpart of the memorandum of mortgage or of encumbrance will be delivered to the mortgagee or encumbrancee bearing certificate under the hand and seal of the District Land Registrar that the particulars have been entered in the register-book.

49. Entry in the register-book is the essential which gives validity to the transaction, and the certificate of the District Land Registrar makes the instrument evidence in all Courts of justice that such entry has been made.

50. The question who shall hold the counterpart, grant, or certificate of title, or lease, representing the property pledged, is left to be settled between the parties. It cannot be deemed an important point in the interest of either party, when it is considered that an original of the grant, certificate, or lease remains in the District Land Registry Office, which, as well as the counterpart in the hands of the proprietor, bears upon it a memorandum recording the mortgage or encumbrance, and the date and hour of its creation, certified under the hand of the District Land Registrar; and that the law declares that all mortgages, encumbrances, and other liens shall take effect according to the date of their registration, and that no subsequent transaction or entry can affect the rights or powers of the previous mortgagee or encumbrancee, whose title is guaranteed by the law as indefeasible.

51. It should also be borne in mind that no lease granted subsequent to a mortgage or encumbrance can have any validity as against the mortgagee or encumbrances, unless his concurrence shall be certified thereon in manner directed in paragraph 13.

52. Although the grant, certificate, or lease will itself for the most part exhibit the state of the mortgagor's title, the mortgagee is nevertheless advised, as a precautionary measure, before paying the mortgage-money, to cause search to be made, lest caveat should be entered forbidding the registration of dealings with the property; he may also, if necessary, protect himself by lodging a caveat, forbidding any further dealing, pending the registration of his mortgage.

53. Any number of sections or allotments belonging to the same proprietor may be included in one form of mortgage or encumbrance.

54. A mortgage or encumbrance may be discharged by the simple indorsement thereon of a receipt for the money secured, signed by the party entitled, attested by a witness, and duly registered; and in case the mortgagee is absent from the colony, or if there be no person authorized or capable of giving a receipt for the mortgage-money at the date appointed for the redemption, the mortgagor may pay the amount of principal and interest due, to the Colonial Treasurer; and the District Land Registrar, upon production of the Treasurer's receipt for the same, will release the land from mortgage, by entering in the register-book and on the grant the memorial of discharge. In such cases, the amount so paid will be held by the Treasurer in trust for the mortgagee.

55. In case of default made by mortgagor or encumbrancer in payment of interest or principal, or in the observance of any covenant, the Act gives a remedy to the mortgagee or encumbrancee, by empowering him to sell the property, after one month's notice, in writing, served on the mortgagor, or left at his last known place of abode in the colony, or on the mortgaged premises.

56. The notice should state the circumstances of the default, and the intention of the mortgagee to sell unless the same be remedied.

57. The procedure to be followed in such sales is the same as that prescribed in the instructions under the head of "Transfers."

58. The District Land Registrar is bound to give effect to sales by mortgagees where the transfer purports to be in exercise of the power of sale contained or implied in the mortgage, the mortgagee signing the memorandum of transfer; and the Act declares such sales to be "as valid and effectual to pass such mortgaged estate or interest as if the memorandum of transfer had been executed by the mortgaging or encumbrancing proprietor, prior to the execution of the mortgage or encumbrance."

59. The sale may be by private contract or by auction, but should be properly advertised. The property may be sold either in one block or several, and the balance of the proceeds, after paying the amount secured and all expenses, must be paid to the mortgagor or encumbrancer.

60. A mortgagee or encumbrancee is also empowered by the 62nd section of the Act to distrain for arrears due twenty-one days or upwards, after giving seven days' notice to the tenant or occupier, to the extent of any rent that may be then due by such tenant or occupier.

61. Foreclosure under the Land Transfer Act is a very simple and inexpensive process. For this purpose, after default in payment has been made for six months, the mortgagee may apply to the District Land Registrar for a foreclosure order, accompanying his application by a certificate of a licensed auctioneer that the land has been offered for sale after due advertisement, and no bidding obtained sufficient to cover the mortgage-money with interest and expenses. The property will thereupon be again advertised for sale; and if no bid in excess of the mortgage-money, interest, and expenses be obtained, a certificate of title will be issued vesting the land in the mortgagee with indefeasible title.

62. The simplification of title and dealing with land under the Land Transfer Act has rendered an easy and inexpensive procedure for recovery of possession applicable in substitution for ejectment under the old law. (See section 122.)

## Powers of Attorney.

63. Any number of sections or allotments may be included in one power of attorney, though held under separate grants or other instruments of title. The use of the form given in the Act (Schedule I.) is not compulsory. A general form including all a proprietor's lands, without particularizing them, may be used. The original or a duplicate or attested copy must be deposited with the District Land Registrar.

64. To enable proprietors to take advantage of markets for their land at places without the limits of the colony, giving immediately indefeasible title to the purchasers, registration abstracts are provided which afford proprietors the same facilities for dealing with lands under the Act, when absent in Great Britain or elsewhere, which they enjoy when in the colony. No frauds, by double sale, such as above referred to, can occur under this system, because no dealing can be registered in the colony in respect to land when a registration abstract is outstanding.

65. Judges, Notaries Public, and Chief Officers of Corporations in Great Britain and Ireland, Judges of Supreme Courts, Governors, Government Residents, and Chief Secretaries in the British Colonies, and British Consular Officers in foreign places, are authorized to enter upon the registration abstract the memorials of dealings with the property which the District Land Registrar is required to enter in the register-book in the case of dealings within the limits of this colony.

66. A memorandum of transfer or other instrument appropriate to the intended dealing, executed in accordance with the preceding instructions, should be presented to the functionary called upon to act on the occasion, together with the grant, certificate of title, or other instrument representing the estate intended to be dealt with; and every memorial entered on the registration abstract must likewise be entered on such grant, certificate of title, or other instrument, and authenticated in the same manner under the hand and seal of the functionary employed. A certificate of registration should also be indorsed on the memorandum of transfer or other instrument, stating the date and hour on which memorial of the particulars thereof was entered on the registration abstract, which certificate should be authenticated in the same manner.

67. The registration abstract should be returned to the District Land Registrar at the place where it was issued, in order that he may enter on the appropriate folium of the register-book the particulars of any dealings that may have been recorded beyond the limits of the colony; and if an estate of freehold has been transferred, a certificate of title will be issued to the transferee upon his surrendering the existing certificate and memorandum of transfer.

68. The fee for a power of attorney is ten shillings, and for a registration abstract twenty shillings.

## Caveats.

69. Caveats are of two sorts: First, caveats, forbidding the bringing of land under the Act. These can only be lodged within the time for that purpose limited in the advertisement notifying the claim to have the land brought under the Land Transfer Act, and will lapse unless some proceeding at law be commenced by the caveat to establish his claim within three months from the date of lodging the caveat, and notice thereof be given to the District Land Registrar, or unless the caveat shall have obtained from the Supreme Court an order or injunction restraining the District Land Registrar from bringing the land under the provisions of the Act.

70. Secondly, caveats forbidding registration of dealings with land under the Act. Such caveats may be lodged for the protection of parties pending the completion of contracts for sale, mortgage, or encumbrance. Also to restrain dealings with land by trustees without the knowledge or consent of the persons interested, or contrary to the terms of the trust, and generally for prevention of improper or fraudulent dealings by registered

proprietors.

## Transmissions.

By Marriage.

71. After the marriage of a female registered proprietor of any estate or interest in land under the Act, and before the District Land Registrar can give effect to any dealings with the same by such proprietor, it is necessary that the marriage should be authenticated to him by the production of the register thereof, accompanied by an application to have the particulars noted in the register-book and on the grant or other instrument evidencing the title of such female proprietor; and the husband of such female proprietor shall thereupon, unless the land be held for her separate use, be entitled to be registered as co-proprietor in right of his wife.

## BY BANKRUPTCY.

72. Upon the bankruptcy of the registered proprietor of an estate or interest in land under the Act, and before the District Land Registrar can give effect to any dealings with such estate or interest by the trustees, it is necessary that such bankruptcy be authenticated to him by production of an office copy of the appointment of trustees to the estate of such bankrupt proprietor, and that application he made to have the particulars of such appointment entered in the register-book and on the grant or other instrument evidencing the title of such bankrupt proprietor, upon which being done the trustees will hold the estate subject to the equities upon or subject to which the bankrupt held the same.

## BY WILL OR INTESTACY.

73. Before effect can be given by the District Land Registrar to any transfer or dealing with any mortgage or leasehold interest in land under the Act, by the person claiming such estate or interest as legatee, or executor, or administrator under the will, or upon the intestacy of the former proprietor, the particulars of the death and of the transmission of the property must be authenticated to the District Land Registrar, by probate or office copy of the will; or, in case of intestacy, by the letters of administration. These will suffice to warrant the District Land Registrar in giving effect to dealings by an executor or administrator with any mortgage, encumbrance, or leasehold interest registered under the Act.

74. When a freehold estate is transmitted, the devisee, heir-at-law, or tenant by courtesy, must apply to be registered, in the form and manner described at page 10 for the first bringing of land under the Act, and must deposit with the District Land Registrar the grant or certificate of title with the will or an office copy or probate of the will, or the settlement under which he claims; or, in the case of intestacy, such evidence of heirship as he may be able to produce.

75. The claim of the devisee or heir-at-law will then be advertised as may be directed by the District Land Registrar and Examiner of Titles; and if no caveat be lodged within the time limited in such direction, a certificate of title will be issued vesting the estate in him. The time limited will not be less than one calendar month from the date of the advertisement in the *Gazette*.

## LOSS OR DESTRUCTION OF GRANT OR OTHER INSTRUMENT; ISSUE OF FRESH CERTIFICATE OF TITLE OR CERTIFIED COPY.

76. The duplicates of all grants and certificates of title are bound up in the register-book, each constituting a folium or page, upon which the memorials of leases, mortgages, transfers, discharges from mortgage, surrenders of leases, and all other dealings affecting that particular piece of land, are recorded. Whenever, therefore, a grant or certificate of title is lost or destroyed, a fresh certificate of title can be obtained, with all particulars, affecting the title recorded as upon the original; and such fresh certificate will be available for all purposes for which the lost or destroyed grant or certificate was available.

77. Before issuing such fresh certificate, the District Land Registrar will require the fact of the loss or destruction, with attendant circumstances, to be authenticated to him by a declaration subscribed before a Justice of the Peace, and such other evidence as the proprietor may be able to produce. The District Land Registrar will also give notice of his intention to issue such fresh certificate by advertisement in the *Gazette* and in the local papers.

78. The cost of the advertisement shall be about thirty shillings, and of the fresh certificate twenty shillings.

79. Upon the loss of a lease, mortgage, cueumbrance or other instrument evidencing title to a registered estate, or interest less than an estate in fee, the duplicate of the same retained in the Land Registry Office will be available for all purposes of dealing by the parties interested, and a certified copy, available as evidence in all Courts of law or equity, can be had on application, at the cost of a few shillings.

80. Proprietors desiring to procure certificates of title free from memorials and records disclosing past liabilities or transactions which have ceased to affect the land can do so upon the surrender of the existing grant or certificate; and payment of twenty shillings for each new certificate.

81. Proprietors desiring to have the land included in two or more grants or certificates represented in one certificate can do so in like manner at the same charge of twenty shillings; subject, however, to the existing regulations in respect to plans and diagrams.

82. Persons requiring to have the land included in one grant or certificate subdivided and represented under two or more separate certificates must surrender the existing grant or certificate, and supply a map of the property showing the subdivisions, authenticated by the declaration of a licensed surveyor. Twenty shillings will be charged for each certificate.

## Fees.

1. The following are the fees chargeable by the several District Land Registrars : —

## Scale of Charges for Land Brokers.

## Table of Stamp Duties.

## ON TRANSACTIONS UNDER "THE LAND TRANSFER ACT, 1870."

(1.) Certificate Of Title. ("The same duty as would have been payable on a conveyance of such land from the applicant and all other person in whose name such certiflcate is issued for the estate mentioned in such certificate had such land been conveyed to him by deed instead of vested in him by certificate. (a.) Where application is made bring land under the Act, and the certificate is issued in the name of any person other than the applicant (The same duty as would have been payable on a conveyance to such person (i.) Where application ia made lo bring land under the of the legal estate in such land had such legal estate been then conveyed to him by deed instead of vested in him by certificate. Act by any person not entitled at law thereto, and the certificate is issued to such person (2.) SIESI0HAS III'M OF TRAKSFEB. Where the transfer is on a sale of the property therein [ Where the transfer is on an exchange or partition of (the samp duly u on m the properly therein ... .... j eichaoge or partition. Where the transfer is not on a sale, exchange, or parti tion of the property therein £0 10 0 (3.) HfKHOBINDR M; OP LEASE iSEe. \*\*"0\* " 00 (4j JIEMORANDrM OF EscniBHANCE for securing n sum ("The same duty HIM of money ... .... j.conrr}nince ou mile. (6.) TKAXSFEH OF LEASE OR EsciMBnASCf;, or surrender thereof. Where the Transfer or Surrender is— On a sale of the property or estate therein 1] On a partition or exchange of the property or estate (Tho mo duty u i therein ... .... partition or eicbange. In nny other case ... .... £0 10 0 EXBUPTIOK— Duplicate of nny instrument retained by any District Lund Registrar (o form records of the Land Registry Office.

## Forms of Application, Transfer, Mortgage, etc.

**A.**

## **APPLICATION TO BRING LAND UNDER THE PROVISIONS OF THE ACT.**

I, A.B., of \_\_\_, do declare that I am [or on behalf of \_\_\_ of \_\_\_ that he is] seized of an estate of freehold [Here state whether of inheritance or of a life estate, and whether held in trust] in all that piece of land situated in [Here state the situation], containing [Here state the area], be the same a little more or less (exclusive of roads intersecting the same, if any), with [Here slate rights of way and other privileges or easements appertaining, ami act forth a sufficient description to identify the land], which piece of land is of the value of £ \_\_\_ and no more, and is the town allotment [or country section, or is part of the town allotment, country section, or reserve] originally granted to \_\_\_, by grant dated the day of \_\_\_, numbered \_\_\_ in the plan of the [District, Township, or County] of \_\_\_ as delineated on the public maps of the province deposited in the \_\_\_ : And I do further declare that I am not aware of any mortgage, encumbrance, or claim affecting the said land, or that any person hath any claim, estate, or interest in the said land, at law or in equity, in possession or in expectancy, other than is set forth and stated as follows: that is to say—[Here state particulars of mortgages, encumbrances, dower or other interest to which the land may be subject]. And I further declare that there is no person in possession or occupation of the said lands adversely to my estate or interest therein, and that the said land is now]Here state name and description of occupier, or that the land is unoccupied], and that [Here state the names and addresses of owners and occupiers of lands contiguous thereto], and that there are no deeds or instruments of title affecting such land in my possession or under my control other than those enumerated in the Schedule hereto or at the foot hereof. And I make this solemn declaration conscientiously believing the same to be true.

Dated at \_\_\_, this \_\_\_ day of \_\_\_, 18 \_\_\_ A.B.

Made and subscribed by the above-named A.B., \_\_\_ this \_\_\_ day of \_\_\_, in the presence of me, \_\_\_ District Land Registrar [or Justice of the Peace, or Notary Public].

I, A.B., the above declarant, do hereby apply to have the piece of land described in the above declaration brought under the provisions of the Act.

Dated at \_\_\_ this \_\_\_ day of \_\_\_ 18 \_\_\_\_ A.B.

Witness to signature—C.D.

**B..**

## **CAVEAT FORBIDDNG LANDS TO BE BROUGHT UNDER THE ACT.**

TAKE notice that I \_\_\_, of \_\_\_, claiming estate or interest [Here state the nature of the estate or interest claimed, and the grounds on which the claim is founded] in lands described as [Here state particulars of description from declaration of applicant], in notice dated the \_\_\_ day of \_\_\_, advertising the same as land in respect to which claim has been made to have the same brought under the provisions of "The Land Transfer Act, 1870," do hereby forbid the bringing of the said land under the provisions of the said Act.

Dated this \_\_\_ day of \_\_\_ 18 \_\_\_ A.B.

Signed in my presence this day of \_\_\_

To the District Land Registrar of the District of \_\_\_

And I appoint \_\_\_ as the place at which notices relating hereto may be served.

**C.**

# New [Royal Arms.] Zealand.

## CERTIFICATE OF TITLE.

A.B., of [Here insert description, and, if certificate be issued pursuant to any transfer, reference to memorandum of transfer], is now seized of an estate [Here state whether in fee-simple or for life], subject nevertheless to such encumbrances, liens, and interests as are notified by memorial underwritten or indorsed hereon, in that piece of land situated in the [District, County, Hundred, or Township] of [Here insert sufficient description to identify the land, referring to map or diagram], which Paid piece of land is [or is part of] the country section [or town allotment] marked \_\_\_, delineated in the public map of the said [district, county, hundred, or township], deposited in the office of the \_\_\_, originally granted the \_\_\_ day of \_\_\_, under the hand of \_\_\_, Governor of New Zealand, and the Seal of the said Colony, to C.D.

In witness whereof I have hereunto signed my name and \_\_\_ affiled my seal this \_\_\_ day of \_\_\_\_\_. \_\_\_ District Land Registrar of the District of \_\_\_(L.S.)

Signed in the presence of \_\_\_, the \_\_\_ day of \_\_\_

## D.

## MEMORANDUM OF TRANSFER.

I, A.B. being registered as the proprietor of an estate [Here state nature of the estate or interest], subject however to such encumbrances, liens, and interests as are notified by memorandum underwritten or indorsed hereon, in all that piece of land situated in the [District, County, Hundred, or Township] of \_\_\_, containing [Here state area], be the same a little more or less (exclusive of roads intersecting the same, if any) [Here state rights-of-way, privileges, or easements, if any, intended to be conveyed; and if the land to be dealt with contains all that is included in an existing grant or certificate, refer thereto for description of parcels and diagrams; otherwise set forth the boundaries in chains, links, or feet, and refer to plan delineated on the margin or annexed to the instrument, or deposited in the Registry Office], in consideration of the sum of £ \_\_\_ paid to me by E.P., the receipt of which sum I hereby acknowledge, do hereby transfer to the said E.F. all my estate or interest [or a lesser estate or interest, describing such lesser estate], in the said piece of land.

In witness whereof, I have hereunto subscribed my name, \_\_\_ this \_\_\_ day of \_\_\_

A.B.

Signed on the day above named, by the said A.B., \_\_\_ in the presence of \_\_\_ G.H.

## E.

## MEMORANDUM OF LEASE.

I, A.B., being registered as proprietor of an estate [Here state nature of the estate or interest], subject however to such encumbrance, liens, and interests as are notified by memorandum underwritten or indorsed hereon, in that piece of land situated in the [District, County, Hundred, or Township] of \_\_\_, containing [Here state area], be the same a little more or less (exclusive of roads intersecting the same, if any) [Here slate rights-of-way, privileges, or easements, if any intended to be conveyed. If the land to be dealt with contains all that is included in an existing grant or certificate of title or lease, refer thereto for description and diagram; otherwise set forth the boundaries in chains, links, or feet, and refer to a plan thereof on margin of or annexed to the lease, or deposited in the Registry office], do hereby lease to E.P., of [Here insert description], all the said lands, to be held by him the said E.F. as tenant for the space of \_\_\_ years, at the yearly rental of £ \_\_\_ payable [Here insert terms of payment of rent], subject to the following covenants, conditions, and restrictions;

[Here set forth all special covenants, if any].

I, E.F., of [Here insert description], do hereby accept this lease of the above-described lands, to be held by me as tenant, and subject to the conditions, restrictions, and covenants above set forth.

Dated this \_\_\_\_ day of \_\_\_\_

A.B., Lessor.

E.F., Lessee.

Signed by the above-named A.B. as lessor, and \_\_\_\_ by the above-named E.F. as lessee, this \_\_\_\_ day of, in the presence of \_\_\_\_ X.Y.

**F.**

## **MEMORANDUM OF MORTGAGE.**

I, A.B., being registered as proprietor of an estate [*Here slate nature of the estate or interest*], subject however to such encumbrances, liens, and interests as are notified by memoranda underwritten or indorsed hereon, in that piece of land situated in the [District, County, Hundred, or Township] of \_\_\_\_, containing [*Here state area*], be the same a little more or less (*exclusive of roads intersecting the same, if any*) [*Here state rights of waff, privileges, or easements, if any appertaining; and if the land to he dealt with contains all that is included in an existing grant or certificate of title or lease, refer thereto far description of parcels and diagram; otherwise set forth the boundaries in chains, links, or feet, and refer to plan thereof on margin of or annexed to the mortgage, or deposited in the Registry Office*], in consideration of the sum of £ \_\_\_\_, this day lent to mo by E.F. of [Here insert description], the receipt of which sum I hereby acknowledge, do hereby covenant with the said E.F. that I will pay to him the said E.F. the above sum of £ \_\_\_\_ on the \_\_\_\_ day of \_\_\_\_ Secondly, that I will pay interest on the said sum at the rate of £ \_\_\_\_ by the £100 in the year, by equal payments, on the \_\_\_\_ day of and on the \_\_\_\_ day of \_\_\_\_ in every year. Thirdly [*Here set forth special covenant, if any*]. And for the bettor securing to the said E.F. the repayment in manner aforesaid of the said principal sum and interest, I hereby mortgage to the said E.F. all my estate and interest in the said land above described. In witness whereof I have hereunto signed my name \_\_\_\_ this \_\_\_\_ day of \_\_\_\_

A.B., Mortgagor.

Signed by the above-named A.B. as mortgagor, this \_\_\_\_ day of \_\_\_\_ in the presence of \_\_\_\_ G.H.

**FA.**

## **MEMORANDUM OF MORTGAGE.**

[Form of Mortgage with name of "Wellington Mutual Invest-men Society" inserted throughout. Same, otherwise, as Fc.]

**FB.**

## **MEMORANDUM OF MORTGAGE.**

I, \_\_\_\_, being a shareholder in the Society known as \_\_\_\_, in respect of \_\_\_\_ shares numbered \_\_\_\_, and being registered as proprietor of an estate [*Here slate nature of the estate or interest*], subject, however, to such encumbrances, liens, and interests as are notified by memoranda underwritten or indorsed hereon, in that piece of land situated in the [District, County, Hundred, or Township] of \_\_\_\_, containing [*Here state area*], be the same a little more or less [*If road intersecting, say "exclusive of roads intersecting the same."*] [*Here state, rights-of-way, privileges, or easements, if any appertaining; and if the land to be dealt with contains all that is*

*included in an existing grant or certificate of title or lease, refer thereto for description of parcels and diagram; otherwise set forth the boundaries in chains, link's, or feet, and refer to plan thereof on margin of or annexed to the mortgage or deposited in the Registry Office], in consideration of the sum of [amount of money advanced], this day lent to me by the Trustees of the [name of Society], the receipt of which sum I hereby acknowledge, do hereby covenant with the Trustees of the said Society that I will [Here set forth term of payment, special covenant, &c.] And for the better securing to the Trustees of the said Society the payment of the said \_\_\_, I hereby mortgage to the Trustees of the said Society all my estate and interest in the said land above described.*

In witness whereof I have hereto signed my name this day \_\_\_ of \_\_\_ Mortgagor.

Signed by the above-named \_\_\_, this \_\_\_ day \_\_\_ of \_\_\_ 187\_\_\_, in presence of \_\_\_

**Fc.**

## **Memorandum of Mortgage.**

[name of mortgagor], of [place of residence], [calling or description], being a shareholder in the Society known as "The \_\_\_ Society," in respect of \_\_\_ shares numbered [Number or other description of shares. If shares not distinguished by numbers, some other description which will distinguish them, for a mortgagor might have other shares], and being registered as the proprietor of an estate [Here state nature of the estate or interest], subject however to such encumbrances, liens, and interests as are notified by memoranda underwritten or indorsed hereon, in that piece of land situated [Here state were situate], containing [Here state area], be the same a little more or less [If road intersecting, say "exclusive of road intersecting the same."] [Here state rights of way, privileges, or easements, if any appertaining; and if the land to be dealt with contains all that is included in any existing grant or certificate of title or lease, refer thereto for description of parcels and diagram; otherwise set forth the boundaries in chains, links, or feet, and refer to plan thereof on margin of or annexed to the mortgage as deposited in the Registry Office], in consideration of the sum of [amount of money advanced] lent to me the said [name of mortgagor] by the Trustees of the Society, out of the funds of the said Society, the receipt of which sum I hereby acknowledge, do hereby covenant with the Trustees of the said Society that I will pay to the Trustees of the said Society, or the person or persons for the time being by or under the rules of the said Society authorized to receive the same, the sum of [the monthly payment in respect of the shares], on the \_\_\_ in every month here-after, beginning on the \_\_\_ in the mouth of [instant or next ensuing], and all subscriptions, fines, interest, insurance, and other payments to become due according to the rules and regulations of the said Society upon the said shares, and upon the said principal sum of [amount of money advanced] so advanced to me as aforesaid, a copy of which rules and regulations is deposited in the office of the District Land Registrar at \_\_\_, in accordance with the provisions of "The Land Transfer Act 1870 Amendment Act, 1871;" and also that I will, during the continuance of the said Society, observe all the said rules and regulations of the said Society until, with the consent of the Trustees of the said Society, I shall pay off such balance as, according to the said rules and regulations of the said Society, may be owing to the said Society in respect of the said principal sum of [amount of money advanced] so advanced to me as aforesaid, with all arrears of sub-criptions, fines, interest, insurance, and other payments hereby covenanted to be paid to the Trustees of the said Society. \_\_\_ And the said \_\_\_ covenants with the Trustees of the \_\_\_ Society that he will insure, and during the continuance of this security keep insured, in some reputable Insurance Office in the \_\_\_, to be approved of by the Trustees for the time being of the said Society, against loss or damage by fire, in the names or name of the Trustees for the time being of the said Society, the buildings and erections erected at the date hereof or at any lime thereafter, and for the time being standing and being upon the hereditaments and premises hereby mortgaged, in the sum of \_\_\_ pounds at the least, and deliver the policy or policies for such insurance, and the receipt or receipts for every premium in respect of such insurance, to the Trustees for the time being of the said Society at the office of the said Society; and will, in respect of such insurance, abide by and observe the said rules of the said Society in respect of insurances of mortgaged property. And it is hereby declared that all moneys which shall become receivable in respect of such insurance or insurances shall and may, at the option of the Trustees for the time being of the said Society, be either forthwith applied in or towards substantially rebuilding, reinstating, and repairing the buildings and erections for the destruction or damage whereof such moneys may be received, or in or towards payment of all such subscriptions, fines, and other sums of money hereby secured as shall then be due or thereafter accrue due in respect of the said share [Here set forth special covenants, if any].

And for the better (securing to the Trustees of the Society the payment at the time and in the manner and as

aforesaid of such sums, subscriptions, fines, interest, insurance, and other payments as aforesaid, I hereby mortgage to the Trustees of the Society all my estate and interest in the said land and premises above described. And I empower the Trustees of the Society to sell the estate and interest hereby mortgaged to them whenever I shall make default for the space of calendar months and days in payment of any of the said monthly sums, or any of the subscriptions, fines, interest, insurance, or other moneys to become due in respect of the said shares, or any of them, of the said principal sum of [*amount of money advanced*] so advanced to me as aforesaid according to the rules of the said Society, or in the observance of any of the rules of the said Society, or any of the covenants herein contained. And for the purposes of the fifty-ninth section of "The Land Transfer Act, 1870," the said period of \_\_\_\_\_ calendar months shall be the period upon the expiration of which such notice as is therein mentioned may be given. And for the purposes of the sixtieth section of the said Act, the period of \_\_\_\_\_ days after the expiration of the said period of \_\_\_\_\_ calendar months shall be the period on the expiration of which such power of sale may be exercised. And, save as hereinbefore mentioned, I hereby confirm unto the Trustees of the \_\_\_\_\_ Society all the powers and remedies given by a memorandum of mortgage under "The Land Transfer Act, 1870," and any Act amending the same, and all the powers and remedies given by the said rules and regulations.

In witness whereof I have hereunto signed my name, \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_  
Signed by the above-named \_\_\_\_\_ as Mortgagor, \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, in the presence of \_\_\_\_\_

**FD.**

## **MEMORANDUM OR MORTGAGE.**

I, being registered as proprietor of an estate of freehold [*State nature of estate*] in that piece of land situate in the [District, County, or Town], containing [*State area*], be the same a little more or less, being [*Here state rights of way, privileges, or easements, if any appertaining; unit if the land to be dealt with contains all that is included in an existing grant, or certificate, of title, or lease, refer thereto for description of parcels and diagram; otherwise set forth the boundaries in chains, links, or feet, and refer to plan thereof on margin of or annexed to the mortgage or deposited in the Registry Office*], in consideration of the sum of [*amount advanced*], this day lent to me by the Trustees of [*name of Society*], the receipt of which sum I hereby acknowledge, do hereby covenant with the said Trustees, their successors and assigns,—

*First*, That I will pay to them the above sum of \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, one thousand eight hundred and \_\_\_\_\_

*Second*, That I will pay interest on the said sum at the rate of \_\_\_\_\_ pounds per centum per annum by equal payments, on the \_\_\_\_\_ day of each month in every year until the final payment thereof, to such person or persons as may be authorized to receive the same.

*Third*, That this security shall not only extend to the said sum of \_\_\_\_\_ advanced to me as aforesaid, but to such further and other sums of money as shall from time to time be due and owing from me to the said Trustees on account thereof; and that the before-described land and promises shall not be redeemed or redeemable until the said sum of \_\_\_\_\_ and such other sums as aforesaid, with interest on the same respectively, shall be fully paid and satisfied.

*Fourth*, That I will, during the continuance of this security, observe all the rules and regulations of the said Society.

*Fifth*, That I will insure the buildings on the said land in the names of the said Trustees, their successors or assigns, in the sum of \_\_\_\_\_.

*Sixth*, That I will pay all rates, taxes, and outgoings, now or hereafter to be levied upon the said premises; and in default thereof, the said Trustees, their successors and assigns, are hereby authorized to pay the same, and recover as in case of unpaid insurance premiums.

And for the better securing to the said Trustees, their successors and assigns, the repayment in manner aforesaid of the said principal sum and interest, I hereby mortgage to the said Trustees, their successors and assigns, all my estate and interest in the said land before described.

In witness whereof I have hereto signed my name, [this \_\_\_\_\_ day of \_\_\_\_\_ 18 \_\_\_\_\_]

Mortgagor.

Signed by the above-named \_\_\_\_\_ as Mortgagor, this \_\_\_\_\_ day \_\_\_\_\_ of \_\_\_\_\_ 18 \_\_\_\_\_ in \_\_\_\_\_ the presence of \_\_\_\_\_

## G.

# MEMORANDUM OF ENCUMBRANCE FOR SECURING A SUM OF MONEY.

I, A.B., being registered as proprietor of an estate [*Here state nature of the estate or interest*], subject, however, to such encumbrances, liens, and interests as are notified by memoranda underwritten or indorsed hereon, in that piece of land situated in the [District, County, Hundred, or Township] of \_\_\_, containing [*Here state area*], be the same a little more or less (*exclusive of roads intersecting the same, if any*). [*Here also state rights of way, privileges, or easements, if any appertaining, and if the land to be dealt with contains all that is included in an existing grant or certificate of title, refer thereto for description of parcels and diagram; otherwise set forth the boundaries in chains, links, or feet, and refer to plan thereof on margin of or annexed to the bill of encumbrance, or deposited in the Registry Office*], and desiring to render the said land available for the purpose of securing to and for the benefit of C.D. the sum of money [*annuity or rent-charge*] hereinafter mentioned, do hereby encumber the said land for the benefit of the said CD with the sum [*annuity or rent-charge*] of £ \_\_\_ to be raised and paid at the times and in the manner following, that is to say—[*Here state the times appointed for the payment of the sum, annuity, or rent-charge intended to be secured; the interest, if any, and the events on which such sum, annuity, or rent-charge shall become due and cease to be payable; also any special covenants or powers, and any modification of the powers or remedies given to an encumbrancee by the Act*] : And subject as afore-said, the said CD, shall be entitled to all powers and remedies given to an encumbrancee by the Act.

A.B.

In witness whereof I have hereunto signed my \_\_\_ name, this \_\_\_ day of \_\_\_ in the \_\_\_ presence of \_\_\_ E.F.

## H.

# TRANSFER OF MORTGAGE, LEASE, OR ENCUMBRANCE, TO BE INDORSED ON ORIGINAL MORTGAGE, ENCUMBRANCE, OR LEASE.

I, the within-mentioned CD., in consideration of £ \_\_\_, this day paid to me by X.Y., of \_\_\_, the receipt of which sum I do hereby acknowledge, hereby transfer to him the estate or interest in respect to which I am registered proprietor, as set forth and described in the within-written instrument, together with all my rights, powers, estate, and interest therein.

In witness whereof I have hereunto subscribed my name, \_\_\_ this \_\_\_ day of \_\_\_ CD., Transferror.

Signed by the above-mentioned C.D. in the presence  
of E.F., the day of \_\_\_  
Accepted—X.Y., Transferrer

## I.

# POWER OF ATTORNEY.

I, A.B., being registered as proprietor of an estate [*Here state nature of the estate or interest*], subject

however to such encumbrances, liens, and interests as are notified by memorandum underwritten or indorsed hereon, in [*Here refer to Schedule for description and content of the several parcels of land intended to be affected, which Schedule must contain reference to the existing certificate of title, or land grant, or lease of each parcell*], do hereby appoint C.D. attorney on my behalf to [*Here state the nature and extent of the powers intended to be conferred, as whether to sell, lease, mortgage, &c.*] the lands in the said Schedule described, and to execute all such instruments and do all such acta, matters, and things as may be necessary for carrying out the powers hereby given, and for the recovery of all rents and sums of money that may become or are now due or owing to me in respect of the said lands, and for the enforcement of all contracts, covenants, or conditions binding upon any lessee or occupier of the said lands, or upon any other person in respect of the same, and for the taking and maintaining possession of the said lands, and for protecting the same from waste, damage, or trespass.

In witness whereof I have hereunto subscribed my name, \_\_\_\_ this \_\_\_\_ day of \_\_\_\_  
A.B.

Signed by the above-named A.B., this \_\_\_\_ day \_\_\_\_ of \_\_\_\_, in the presence of \_\_\_\_ X.Y. \_\_\_\_ *Schedule referred to.*

## K.

## Registration Abstract.

New [Royal Arms.] Zealand.

[*Copy of Grant or Certificate of Title.*]

PURSUANT to Act of the General Assembly of New Zealand, intituled \_\_\_, sections \_\_\_ and \_\_\_, this registration abstract is \_\_\_ issued for the purpose of enabling the registered proprietor to deal with the above-described land at places without the limits of \_\_\_, and shall continue in force from the date hereof until the day \_\_\_ of \_\_\_, or until the same be surrendered to me for cancellation.

In witness whereof I have hereunto signed my name and affixed \_\_\_ my seal, this \_\_\_ day of \_\_\_  
District Land Registrar of the District of \_\_\_ Signed and sealed the \_\_\_ day of \_\_\_, in \_\_\_ the presence of \_\_\_ X.Y.

## L.

## REVOCATION ORDER.

I, A.B., of, being seized of an estate [*Here state the nature of the estate*] all that piece of land [*Here describes land, referring to the existing grant, certificate, or other instrument of title*], hereby revoke the power of attorney given by me to, dated the day of \_\_\_

In witness whereof I have hereunto subscribed my name, this day of, in the presence of A.B., of \_\_\_

## M.

## CAVEAT FORBIDDING REGISTRATION OF DEALING WITH ESTATE OR INTEREST.

To the District Land Registrar of the District of \_\_\_ TAKE notice that I, claiming estate or interest [*Here state the nature of the estate or interest claimed, and the ground on which such claim is founded*] in [*Here describe land*], forbid the registration of any memorandum of transfer or other instrument affecting the said land until this caveat be by me [*or by the order of the Supreme Court or some Judge thereof*] withdrawn [*or*

until after the lapse of fourteen days from the date of the service of notice of such intended registration at the following address].

Dated this day of 18 . \_\_\_\_ Witness—

**N.**

## **CERTIFICATE OF DISTRICT LAND REGISTRAR, JUSTICE OF THE PEACE ETC., TAKING DECLARATION OF ATTESTING WITNESS.**

APPEARED before me at, the day of C.D. of \_\_\_\_ a person known to me and of good repute, attesting witness to this instrument, and acknowledged his signature to the same; and did further declare that A.B., the party executing the same, was personally known to him the said C.D., and that the signature of this said instrument is in the handwriting of the said A.B.

District Land Registrar [*or Justice of the Peace, or Notary Public*],

**O.**

## **CERTIFICATE OF DISTRICT LAND REGISTRAR, JUSTICE OF THE PEACE ETC., BEFORE WHOM THE INSTRUMENT MAY HAVE BEEN EXECUTED BY THE PARTIES THERETO.**

APPEARED before me at \_\_\_\_, the \_\_\_\_ day of \_\_\_\_, A.B. of \_\_\_\_ the party executing the within instrument, and did freely and voluntarily sign the same.

District Land Registrar [*or Justice of the Peace, or Notary Public*].

## **Appendix.**

### **"The Land Transfer Act, 1870," "The Land Transfer Act 1870 Amendment Act, 1871," "The Land Transfer Act 1870 Amendment Act, 1874," And "The Land Transfer Act 1870 Amendment Act, 1876."**

AN ACT to simplify the Title to and the dealing with  
Title

Estates in Land. [*12th September, 1870.*]

WHEREAS certain Acts specified in the Schedule R of this  
Preamble.

Act have been passed by the General Assembly of New Zealand for simplifying the title to and the dealing with estates in land and it is expedient to repeal the same and to amend the law relating to the transfer and encumbrance of freehold and other interests in land in New Zealand:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled and by the

authority of the same as follows:—

1. This Act may be cited for all purposes as "The Land Short Title.

Transfer Act 1870."

2. The several Acts specified in the Schedule R of this Act Repeal.

shall as to all lands included within any Land Registrar's District be repealed on the constitution of such district Provided that all titles to land brought under the operation of the said Acts respectively shall be and remain as good and valid in law as they would have been if the said Acts had not been repealed.

3. All lands heretofore brought under or subjected to

Lands heretofore under repealed Acts to be brought under this Act.

the provisions of the said repealed Acts shall as soon as conveniently may be after such lands being included in a Land Registrar's District be brought under and subject to the provisions of this Act in such manner and subject to such terms and conditions as may be provided for in regulations to be made from time to time by the Governor in Council which regulations are hereby authorized to be made but without cost to the person registered as proprietor under the said repealed Acts and the Assurance Fund constituted by "The Land Registry Act 1860" and the securities in which the same or any part thereof are for the time being invested shall form part of the Assurance Fund constituted by this Act.

4. In the construction and for the purposes of this Act

Interpretation of certain terms.

and in all instruments purporting to be made or executed thereunder (if not inconsistent with the context and subject-matter) the following forms shall have the respective meanings hereinafter assigned to them that is to say—

*The word "land" shall extend to and include messuages tenements and hereditaments in or concerning realty corporeal and incorporeal of every kind and description whatever may be the estate or interest therein together with all paths passages ways waters watercourses liberties easements and privileges thereunto appertaining plantations gardens mines minerals and quarries and all trees and timber thereon or thereunder lying or being unless the same are specially excepted.*

"Grant" shall mean the Crown grant of any land by the Crown.

"Proprietor" shall mean any person seized or possessed of any freehold or other estate or interest in land at law or in equity in possession in futurity or expectancy.

"Transfer" shall mean the passing of any estate or interest in land under this Act whether for valuable consideration or otherwise.

"Transmission" shall mean the acquirement of title to or interest in land consequent on the death will intestacy bankruptcy insolvency or marriage of a proprietor.

"Mortgage" shall mean any charge on land created merely for securing a debt.

"Mortgagor" shall mean the proprietor of land or of any estate or interest in land pledged as security for a debt.

"Mortgagee" shall mean the proprietor of a mortgage.

"Encumbrance" shall mean any charge on land created for the purpose of securing the payment of any annuity or sum of money other than a debt.

"Encumbrancer" shall mean the proprietor of any land or of any estate or interest in land charged with any annuity or sum of money other than a debt.

"Encumbrancee" shall mean the proprietor of an encumbrance.

"Lunatic" shall mean any person who shall have been found to be a lunatic upon inquiry by the Supreme Court or by any Judge thereof or upon a Commission of Inquiry issuing out of the Supreme Court is the nature of a writ de lunatico inquirendo.

"Persons of unsound mind" shall mean any person not an infant who not having been found to be a lunatic shall be incapable from infirmity of mind to manage his own affaire.

"Consular officer" shall include Consul-General Consul and Vice-Consul and any person for the time being discharging the duties of Consul-General Consul or Vice-Consul.

"Instrument" shall mean and include any grant certificate of title conveyance assurance deed map plan will probate or exemplification of will or any other document in writing relating to the transfer or other dealing with land or evidencing title thereto.

"Sworn Valuator" shall mean and include any person appointed by the Governor to value land under this Act.

*The describing any person as proprietor transferror transferree mortgagor mortgagee encumbrancer encumbrancee lessor or lessee or as trustee or as seized of having or taking any estate in any land shall be*

*deemed to include the heirs executors administrators and assigns of such person.*

*And generally whenever a form in the Schedule hereto is directed to be used such direction shall apply equally to any form to the like effect signed by a District Land Registrar or stamped with his seal or which for the same purpose may be authorized in conformity with the provisions of this Act and any variation from such forms not being in matter of substance shall not affect their validity or regularity but they may be used with such alterations as the character of the parties or circumstances of the case may render necessary.*

5. The Governor may from time to time as he may think

Governor may constitute Land Districts.

fit by Proclamation published in the *New Zealand Gazette* constitute throughout the colony or in any part thereof Land Registrars' Districts for the purposes of this Act and

[*See sections 23 24, and 25, Amendment Act, 1871]*

declare by what local name each such district shall be designated but such districts shall be constituted throughout the North and Middle Islands of New Zealand before the first day of March one thousand eight hundred and seventy-one.

6. There shall be an officer called the Registrar-General

Registrar-General of Land to be appointed.

of Land who shall from time to time be appointed by the Governor.

7. There shall be an officer in and for each Land Registrar's  
District Land Registrars to be appointed.

District called the District Land Registrar for the district who shall from time to time be appointed by the Governor.

8. The Registrar-General of Land shall be appointed

Registrar-General may hold office of District Land Registrar.

to and may hold the office of District Land Registrar in such district as the Governor may from time to time direct in conjunction with the office of Registrar-General of Land so long as and until in the opinion of the Governor the amount of business in the Registrar-General's Office renders it expedient that such offices should not be held by one and the same person.

Each District Registrar to have a seal.

9. Every District land Registrar shall have and use a seal of office bearing the impression of the Royal Arms of England and having inscribed in the margin thereof the words "[Name of 'District'] District Land Registrar New Zealand" and every instrument bearing the imprint of such seal and purporting to be signed or issued by a District Land Registrar or by his assistant or his deputy shall be received in evidence and shall be deemed to be signed or issued by or under the direction of the District Land Registrar without further proof unless the contrary be shown.

Governor may appoint Assistant Land Registrars.

10. The Governor may from time to time appoint for any Land Registrar's District an Assistant Land Registrar who shall unless the Governor otherwise direct be the Registrar of Deeds under "The Deeds Registration Act 1868" at the city or town at which the office of the District Land Registrar is kept and except as hereinafter provided whenever under this Act anything is appointed or authorized to be done by the District Land Registrar of any district the same may lawfully be done by the Assistant land Registrar of such district but such Assistant Land Registrar shall conform to any regulations for the time being in force under this Act and to any directions given by the District Land Registrar of his district but nothing herein shall be taken to authorize any Assistant Land Registrar to exercise or perform the powers or duties conferred or imposed on District Land Registrars in conjunction or concurrence with the Examiner of Titles of his district.

Governor may appoint Deputy officers. [*See section 16, Amendment Act, 1871.*]

11. The Governor may from time to time appoint a Deputy to any of the officers aforesaid to act in case of death illness or absence of the officer to whom he is Deputy and every Deputy during the time he shall so act shall have all the powers and privileges and perform all the duties and be subject to all the responsibilities of the officer to whom he is Deputy.

Governor may appoint Examiners of Titles.

12. The Governor may from time to time if he shall think it necessary to do so appoint for each or for any of the Land Registrar's Districts one or more qualified persons being barristers or solicitors or persons being such barristers or solicitors holding the office of Registrar of Deeds to be Examiners of Titles in and for such district.

Governor may appoint Clerks.

13. The Governor may from time to time appoint such clerks and other officers and provide such offices and buildings as he may think necessary for carrying into operation the provisions of this Act.

Persons appointed To bold office during pleasure.

14. All persons appointed to any office under this Act shall hold office during pleasure and may be removed or suspended by the Governor They shall be paid such salary or other remuneration as shall be fixed by the General Assembly or until such salary or remuneration shall be so fixed they shall be paid out of any moneys for the time being applicable to the purpose such salary or remuneration as the Governor may from time to time appoint.

15. Any person appointed to any office under this Act

Persons appointed to office under this Act may hold other office under Government but barristers or solicitors appointed are not to practise.

may hold such office in conjunction with any office under Government if the Governor shall authorize him to do so but no person appointed to any office under this Act shall practice as a barrister or solicitor otherwise than as Examiner of Titles under this Act or be in partnership with any solicitor or barrister.

16. The oath following shall be taken before one of the Judges of the

Oath of office. [Repealed by section 4 Amendment Act 1871.]

Supreme Court by every Registrar General and by every Deputy Registrar-General and by every District Land Registrar and Deputy District Land Registrar who may here after be appointed before entering upon the execution of his office. "I A.B. do solemnly swear that I will faithfully and to the best of my ability execute and perform the office and duties of Registrar General [Or Deputy Registrar General or District Land Registrar or Deputy District Land Registrar] for the Colony of New Zealand—So help me God."

17. Whenever any question shall arise with regard to

Questions as to performance of duties to be referred to Registrar-General.

the performance of any of the duties or the exercise of any of the functions by this Act conferred or imposed upon the District Land Registrar of a district which he is authorized or empowered to exercise or perform in conjunction or together with or with the consent of the Examiner of Titles of such district then in case of difference of opinion between such Land Registrar and Examiner the Land Registrar shall state a case for the opinion of the Registrar-General and thereupon the Registrar-General shall decide upon the matter and such decision shall be binding upon such Land Registrar and Examiner.

18. The Registrar-General may with the consent of the Governor acting with the advice and consent

Registrar-General with consent of Governor may alter forms used under Act. [See section 17 Amendment Act 1891.]

of the Executive Council from time to time make such alterations in the several forms of instruments prescribed in the Schedule hereto as he may deem requisite and shall from time to time supply to each District Land Registrar a sufficient quantity of such forms and every District land Registrar shall cause every such form supplied to him to be stamped with his seal and to be supplied at the Land Registry Office of his district free of charge or at such moderate prices as the Registrar-General may from time to time fix or may license any person to print and sell the same and every such form if made in a form purporting to be a proper form and to be sealed as aforesaid shall be taken to be made in the legally authorized form unless the contrary is proved.

19. Each District land Registrar may exercise the following powers that is to say—

Powers of District Land Registrars.

(1.) He may require the proprietor or other person

To inspect document.

making application to have any land in his district brought under the provisions of this Act or the proprietor or mortgagee or other person interested in any land in his district and under the provisions of this Act in respect of which any transfer lease mortgage encumbrance or other dealing or any release from any mortgage or encumbrance is about to be transacted or in respect of which any transaction is about to be registered or registration abstract granted under this Act to produce any grant certificate of title conveyance deed mortgage lease will or other instrument in his possession or within his control affecting such land or the title thereto.

To summon and examine witnesses.

(2.) He may summon any such proprietor mortgagee or other person as aforesaid to appear and give any explanation respecting such land or the instruments affecting the title thereto and if upon requisition in writing made by a District Land Registrar such proprietor mortgagee or other person refuses or neglects to produce any such instrument or to allow the same to be inspected or refuses or neglects to give any explanation which he is hereinbefore required to give he shall forfeit and pay a sum not exceeding twenty pounds and such District Land Registrar if the instrument or information so withheld appears to him material shall not be bound to proceed with the bringing of such land under the provisions of this Act or with the registration of such transfer or other dealing or with the issuing of such registration abstract as the case may be.

To administer oaths.

(3.) He may administer oaths or may take a statutory declaration in lieu of administering an oath.

To correct errors.

(4.) He may upon such evidence as shall appear to him and the Examiner of Titles for his district sufficient in that behalf correct errors in certificates of title to land in his district or in the register-book of his district or in entries made therein respectively and may supply entries omitted to be made under the provisions of this Act Provided always that in the correction of any such error he shall not erase or render illegible the original words and shall affix the date on which such correction was made or entry supplied with his initials and every certificate of title so corrected and every entry so corrected or supplied shall have the like validity and effect as if such error had not been made or such entry omitted except as regards any entry made in the register-book prior to the actual time of correcting the error or supplying the omitted entry.

To enter caveats.

(5.) He may enter caveats for the protection of any person who shall be under the disability of infancy coverture lunacy unsoundness of mind or absence from the colony or on behalf of Her Majesty her heirs or successors to prohibit the transfer or dealing with any land within his district belonging or supposed to belong to any such persons as hereinbefore mentioned and also to prohibit the dealing with any land within his district in any case in which it shall appear to him that an error has been made by misdescription of such land or otherwise in any certificate of title or other instrument or for the prevention of any fraud or improper dealing.

20. All Crown lands and all lands set apart as roads or for

Lands granted in *fee* to be subject to Act.

[Repeated by section 4, Amendment Act, 1871. See section 6, *Amendment Act, 1871.*] ]

public purposes which at the time of the constitution of the Land District within which such lands may be are unalienated by Crown and are not the subject of subsisting contract with the Crown for alienation and all lands over which at the time of the constitution of the Land District within which such lands may be the Native title has not been extinguished shall when a Crown grant thereof in fact shall be issued be subject to the provision of this Act.

21. Land in New Zealand granted or contracted to be

Lands granted prior to the day on which this Act comes into operation may be brought under the operation of this Act.

[See section 7. *Amendment Act, 1871.*]

granted by the Crown in fee prior to the day on which such land is included in a Land District under this Act (whether such land shall constitute the entire or only part of the land included in any grant) may be brought under the provisions of this Act in the following manner that is to say the District Land Registrar of the district in which such land is shall receive applications in form A of the Schedule hereto or in words to the like effect for bringing land under the provisions of this Act if made by any of the following persons that is to say—

*By any person (claiming to be the person) in whom the fee-simple is rested in possession either at law or in equity Provided that wherever trustees seized in fee-simple have no express power to sell the land which they may seek to bring under the operation of this Act the person claiming to be beneficially entitled to the said land shall consent in such application.*

*By any person claiming a life estate in possession not being a lease for a life or lives Provided that all persons claiming to be beneficially entitled in reversion or remainder shall join in such application.*

*By any person or persons having power legally or equitably to dispose of the fee-simple in possession but if subject to the consent of any other person or persons then with such consent.*

Provided always that no such application shall be received

Undivided shares and mortgaged lands may not be brought under Act except upon condition.

from any person claiming to be entitled to an undivided share of any land unless the persons who shall appear to be entitled to the other undivided shares of the said land shall join in such application with a view to bringing the entire under the provisions of this Act nor from the mortgagor of any land unless the mortgagee shall consent in such application nor from the mortgagee of any land except in the exercise of a power of sale contained in the mortgage deed nor from a married woman unless her husband shall consent in such application Provided also that the father or if the father be dead the mother or other guardian of any infant or the committee or guardian of any lunatic or person of unsound mind may make such application in the name of such infant lunatic or person of unsound mind and any agent holding power of attorney authorizing the sale of a freehold estate in any land of an absent proprietor may make such application in respect to such land in the name of such proprietor unless such power shall expressly prohibit her so doing.

Applicant to surrender instruments of title and to furnish abstract if required.

22. Every such applicant shall when making his application surrender to the District Land Registrar all instruments in his possession or under his control constituting or in any way affecting his title and shall furnish a schedule of such instruments and also if required an abstract of his title and shall in his application state the nature of his estate or interest and of every estate or interest held therein by any other person whether at law or in equity in possession or in futurity or expectancy and whether the land be occupied or unoccupied and if

occupied the name and description of the occupant and the nature of his occupancy and whether such occupancy be adverse or otherwise and shall state the names and addresses of the occupants and proprietors of all lands contiguous to the land in respect to which application is made so far as known to him and that the schedule so furnished include all instruments of title to such land in his possession or under his control and shall make and subscribe a declaration of the truth of such statement and such applicant may if he think fit in his application require the District Land Registrar at the expense of such applicant to cause personal notice of his application to be served upon any person whose name and address shall for that purpose be therein stated and he shall append to his application a plan of the land applied for showing the boundaries and relative position of the land to which the application relates.

Application how to be dealt with by the District Land Registrar.

23. Upon the receipt of such application the District Land Registrar shall cause the title of the applicant to be examined and reported upon by the Examiner of Titles for his district and shall thereafter take into consideration such application with the report of the Examiner of Titles thereon and shall confer with such Examiner of Titles thereon and if it shall appear to such District Land Registrar

When applicant is original grantee and no transactions have been registered.

and Examiner of Titles that the applicant proprietor is the original grantee from the Crown of the land in respect to which application is made and that such land has been granted on or subsequent to the twenty-eighth day of December one thousand eight hundred and forty-one and that no sale mortgage encumbrance or other transaction affecting the title of such land has at any time been registered in the colony and that such applicant has not required notice of his application to be served personally upon any person then in such case it shall be lawful for such District Land Registrar and Examiner to direct that the District Land Registrar shall bring each land under the provisions of this Act forthwith by issuing to the applicant proprietor or to such person as he or the person applying in his behalf may by writing under his hand direct a certificate of title for the same as hereinafter described.

24. If it shall appear to the satisfaction of the said

When applicant is original grantee or any transactions have been registered.

District Land Registrar and Examiner that the land in respect to which application is made whether the same may have been granted by the Crown prior to or on or subsequent to the twenty-eighth day of December one thousand eight hundred and forty-one is held by the applicant for the estate or interest described in such application free from mortgage encumbrance or other beneficial interest affecting the title thereto or if any such mortgage encumbrance or interest remain unsatisfied that the parties interested therein are also parties to such application and that the applicant has not required notice of his application to be served personally on any person then and in any such case the said District Land Registrar and Examiner shall direct that the District Land Registrar shall cause notice of such application to be advertised once in the *Government Gazette* and three times in at least one paper published in the land District and shall further limit and appoint a time not less than one month nor more than twelve months from the date of the advertisement in the *Government Gazette* upon or after the expiration of which the District Land Registrar shall unless he shall in the interval have received a caveat forbidding him so to do proceed to bring such land under the provisions of this Act.

25. But if it shall appear to the satisfaction of the said

When evidence of title is imperfect.

District Land Registrar and Examiner that any parties interested in any unsatisfied mortgage or encumbrance affecting the title to such land or beneficially interested therein otherwise than as lessees are not parties to such application or that the evidence of title set forth by the applicant is imperfect or that the applicant has required notice of his application to be served personally upon any person then and in such case it shall be lawful for such District Land Registrar and Examiner to reject such application altogether or at their discretion to direct that the District Land Registrar shall cause notice of such application to be served in accordance with such requirement, upon all persons other than the applicant who shall appear to them to have any interest in the land which is the subject of such application and to be advertised three times in at least one newspaper published in the district and in such newspapers published elsewhere as to such District Land Registrar and Examiner may seem fit and to be published in the *New Zealand Gazette* and in the *London Gazette* and in the official Gazettes of each of the Colonies of New South Wales Victoria South Australia Queensland Tasmania and Western Australia or in any one or more of such Gazettes and the said District Land Registrar and Examiner shall specify the number of times and at what intervals such advertisements shall be published in each or any of such Gazettes and shall also limit and appoint a time in such advertisements not less than two months nor more than twelve months from the date of the first of such advertisements in the *New Zealand Gazette* upon or after the expiration of which it shall be lawful for the District Land Registrar to bring such land under the provisions of this Act unless he shall in the interval have received a caveat forbidding him so to do.

Notice of application to be published.

26. The District Land Registrar shall under such direction as aforesaid or under any order of the Supreme Court cause notice to be published in such manner as by such direction or order may be prescribed that application had been made for bringing the land therein referred to under the provisions of this Act and shall also cause a copy of such notice to be posted in a conspicuous place in his office and in such other places as he may deem necessary and shall forward by registered letter marked outside "Lands Registry Office" through the Post Office a copy of such notice addressed to the persons if any whom the said District Land Registrar and Examiner shall have directed to be served with such notice and to the persons if any stated in the declaration by the applicant proprietor to be in occupation of such land or to be occupiers or proprietors of land contiguous thereto so far as his knowledge of the addresses of such persons may enable him and in case such applicant shall have required any such notice to be personally served upon any person named in his application then and in such case the District land Registrar shall cause copy of such notice to be so served upon such person.

Land brought under the Act.

27. If within the time limited in such direction or under any order of the Supreme Court any notice forwarded by registered letter as aforesaid shall not be returned to him by the Postmaster-General and if within the time so limited he shall not have received a caveat as hereinafter described forbidding him so to do and in any case in which personal notice may be required as aforesaid if he shall have received proof to his satisfaction that such notice has been served the District Land Registrar shall pursuant to such direction as aforesaid bring the land described in such application under the provisions of this Act by issuing to the applicant proprietor or to such person as he or the person applying in his behalf may by any writing under his hand direct a certificate of title for the same as hereinafter described.

28. The District Land Registrar whenever any letter

On a return of notice of failure of personal service Regirar and Examiner to confer. containing any notice shall be returned to him br the Postmaster-General shall confer with the Examiner of Titles for his district thereon and whenever be shall be made aware that any notice required by any applicant to be served personally has failed to be or cannot be so served ho shall notify the same to such applicant who if he think fit may by writing under his hand withdraw such requirement and the District land Registrar shall confer with the Examiner of Titles thereon and in either such case the District Land Registrar and Examiner may reject the application altogether or may direct that the District land Registrar shall bring the land therein described under the provisions of this Act forthwith or after such further interval notification or advertisement as they may deem fit.

29. Any person having or claiming an interest in any

Parties inter ested may enter caveal.

land so advertised as aforesaid or the attorney of any such person may within the time by the direction of the District Land Registrar and Examiner for that purpose limited lodge a caveat with the District land Registrar in form B of the Schedule hereto forbidding the bringing of such land under the provisions of this Act and every such caveat shall particularize the estate interest lien or charge claimed by the person lodging the same.

30. The District Land Registrar upon receipt of any

If caveat be received within time limited proceeding stayed.

such caveat within the time limited as aforesaid shall notify the same to such applicant proprietor and shall suspend further action in the matter and the lands in respect of which such caveat may have been lodged shall not be brought under the provisions of this Act until such caveat shall have been withdrawn or shall have lapsed from any of the causes hereinafter provided or until a decision shall have been obtained from the Court having jurisdiction in the matter.

31. After the expiration of three calendar months from

Cavcats lapse unless proceedings taken within three months.

the receipt thereof every such caveat shall be deemed to have lapsed unless the person by whom or on whose behalf the same was lodged shall within that time have taken pro-eedings in any Court of competent jurisdiction to establish his title to the estate interest lieu or charge therein speci-tied and thereof shall have given written notice to the District Land Registrar or shall have obtained from the Supreme Court an order or injunction restraining the District land Registrar from bringing the land therein referred to under the provisions of this Act.

32. Any applicant proprietor may withdraw his application

Applicant proprietor may withdraw his application.

at any time prior to the issuing of the certificate of title and the District Land Registrar shall in such case upon request in writing signed by such applicant proprietor return to him or to the person if any notified in such application as having a lien upon such instruments the abstract and all instruments of title deposited by such proprietor for the purpose of supporting his applies-tion.

Instruments of title if they include other property to be returned to applicant proprietor.

33. Upon issuing a certificate of title bringing land under the provision of this Act the District Land Registrar shall stamp as cancelled every instrument of title surrendered by the proprietor when making his application. Provided that if any such instrument shall relate to or include any property whether personal or real other than the land included in such certificate of title then the District Land Registrar shall indorse them on a memorandum cancelling the same in so far only as relates to the land included in such certificate of title and shall return such instrument to such proprietor otherwise he shall retain the same in his office and no person shall be entitled to the production of such instrument so stamped except upon the written order of the applicant proprietor or of some person claiming through or under him or upon the order of the Supreme Court or a Judge thereof.

Certificate of title in line in name of deceased applicant proprietor.

34. In case an applicant proprietor or the person to whom an applicant proprietor may have directed a certificate of title to be issued shall die in the interval between the date of his application and the date appointed for the certificate of title to issue in accordance with the provisions hereinbefore contained the certificate of title shall be issued in the name of such applicant proprietor or in the name of the person to whom he may have directed it to be issued as the case may require and such land shall devolve in like manner as if the certificate of title had been issued prior to the death of such applicant proprietor or person so named by him.

Percentage in the pound to be levied for assurance of title.

35. Upon the first bringing of land under the provisions of this Act whether by the grant thereof in fee by the Crown or consequent upon the application of the proprietor as hereinbefore provided and also upon the registration of the title to an estate of freehold in possession in land under the provisions of this Act derived through the will or intestacy of a previous proprietor or under any settlement there shall be paid to the District Land Registrar of the district in which the land is the sum specified in the Schedule hereto marked P and in the case of land brought under the provisions of this Act by grant in fee from the Crown if such land shall have been sold by or on behalf of the Crown the price paid for such land shall be deemed and taken to be the value thereof for the purpose of levying such sum and in all other cases as aforesaid such value shall be ascertained by the oath or solemn affirmation of the applicant proprietor or person deriving such land by transmission. Provided always that if the District Land Registrar shall not be satisfied as to the correctness of the value so declared or sworn to it shall be lawful for him to require such applicant proprietor or person deriving such land by transmission to produce a certificate of such value under the hand of a sworn valuator which certificate shall be received as conclusive evidence of such value for the purpose aforesaid. All sums so paid to the District Land Registrar shall form one common fund. They shall be paid to the Public Account to the credit of an account to be called "The Land Assurance Fund Account" and such money shall be deemed to be and be treated as part of the Public Trust Funds within the meaning of the Public Revenues Act.

36. The reversion expectant upon any lease shall not be

Reversion expectant on lease not to be extinguished.

deemed to have been extinguished in consequence of the land whereof such lease has been granted having been brought under the provisions of this Act and the person named in any certificate of title as seized of the land therein described shall be held in every Court of law and equity to be seized of the reversion expectant upon any such lease that may be noted by memorial thereon and to have all powers rights and remedies to which a reversioner is by law entitled and shall be subject to all covenants and conditions therein expressed to be performed on the part of a lessor.

37. Each District Land Registrar shall keep a book to be

District Land Registrar to keep register book.

called the "Register-Book" and shall bind up therein the duplicates of all grants of land within his district and of all certificates of title to land within his district and each grant and certificate of title shall constitute a separate folium of such book and the District Land Registrar shall record thereon the particulars of all instruments dealings and other matters by this Act required to be registered or entered on the register-book affecting the land included under each such grant or certificate of title distinct and apart.

38. The registered proprietor of an estate of freehold in

Certificate of title to be in duplicate and to be bound up in register.

possession in land under the provisions of this Act not being a lease for a life or lives shall be entitled to receive a certificate of title for the same which certificate of title shall be in duplicate in the form C of the Schedule hereto and shall set forth the nature of the estate of freehold in respect to which it is issued and the District Land Registrar

[See section 21, Amendment Act, 1871.]

shall note thereon in such manner as to preserve their priority the particulars of all unsatisfied mortgages or other encumbrances and of any dower lease or rent-charge to which the land may be subject and if such certificate of title be issued to a minor or to a person otherwise

If issued to person under disability such disability to be stated.

under disability he shall state the age of such minor or the nature of the disability so far as known to him and shall cause one original of each certificate of title to be bound up in the register-book and deliver the other to the proprietor entitled to the land described therein.

Certificate to be conclusive evidence of the title and that the land has been duly brought under the Act.

39. Every certificate of title duly authenticated under the hand and seal of the District Land Registrar shall be received in all Courts of law and equity as evidence of the particulars therein set forth and of their being entered in the register-book and shall except in any of the cases hereinafter otherwise provided be conclusive evidence that the person named in such certificate of title or in any entry thereon as seized of or as taking estate or interest in the land therein described is seized or possessed of such land for the estate or interest therein specified and that the property comprised in such certificate of title has been duly brought under the provisions of this Act and no certificate of title shall be impeached or defeasible on the ground of want of notice or of insufficient notice of the application to bring the land therein described under the provisions of this Act or on account of any error omission or informality in such application or in the proceedings pursuant thereto by the District Land Register or by the District Land Registrar in conjunction with the Examiner of Titles.

Grants and certificates of titles registered when embodied, in register book.

40. Every grant and certificate of title shall be deemed and taken to be registered under the provisions and for the purposes of this Act so soon as the same shall have been marked by the District Land Registrar of the district within which the land to which the same relates is with the folium and volume as embodied in the register-book and

Instruments registered when memorial thereof has been entered in register book.

every memorandum of transfer or other instrument purporting to transfer or in any way to affect land under the provisions of this Act shall be deemed to be so registered so soon as a memorial thereof as hereinafter described shall have been entered in the register-book of the district within which such land is upon the folium constituted by the existing grant or certificate of title of such land and the person named in any grant certificate of title or other

Definition of registered, proprietor.

Instrument so registered as seized of or taking any estate or interest shall be deemed to be the registered proprietor thereof.

Instruments to be in duplicate.

41. Except as hereinafter otherwise provided every grant or other instrument presented for registration shall be in duplicate and shall be attested by a witness and shall be registered in the order of time in which the same is produced

Instruments entitled to priority according to date of registration.

for that purpose and instruments registered in respect to or affecting the same estate or interest shall notwithstanding any express implied or constructive notice be entitled in priority the one over the other according to the date of registration and not according to the date of each instrument itself and the District Land Registrar upon registration thereof shall file one original in his office and

and when registered to be deemed to be embodied in register book and to have the effect of a deed.

shall deliver the other to the person entitled thereto and so soon as registered every instrument drawn in any of the several forms provided in the Schedule hereto or in any form which for the same purpose may be authorized in conformity with the provisions of this Act shall for the purposes of this Act be deemed and taken to be embodied in the register-book as part and parcel thereof and such instrument when so constructively embodied and stamped with the seal of the District Land Registrar shall have the effect of a deed duly executed by the parties signing the same.

42. In every instrument charging creating or transferring

General covenants to be implied in instruments.

any estate or interest in land under the provisions of this Act there shall be implied the following covenant by the party charging creating or transferring such estate or interest that is to say that he will do such acts and execute such instruments as in accordance with the provisions of this Act may be necessary to give effect to all covenants conditions and purposes expressly set forth in such instrument or by this Act declared to be implied against such party in instruments of a like nature.

43. Every memorial entered in the register-book shall

Memorial defined.

state the nature of the instrument to which it relates the day and hour of the production of such instrument for registration and the names of the parties thereto and shall refer by number or symbol to such instrument and shall be signed by the District Land Registrar.

44. Whenever a memorial of any instrument has been

Memorial to be recorded on duplicate grant or other instrument.

entered in the register-book the District Land Registrar shall except in the case of transfer or other dealing indorsed upon a memorandum of lease or of mortgage or of encumbrance as hereinafter provided record the like memorial on the duplicate grant certificate of title lease or other instrument evidencing title to the estate or interest intended to be dealt with or in any way affected unless the District Land Registrar shall as herein after provided dispense with the production of the same and the District Land Registrar shall indorse on every instrument so registered a certificate of the date and hour on which the said memorial was entered in the register-book and shall authenticate each such certificate by signing his name and affixing his seal thereto and such certificate shall be received in all Courts

Certificate of registration to be evidence.

as conclusive evidence that such instrument has been duly registered.

45. No instrument shall be effectual to pass any estate

Instruments not effectual until entry in registry book.

or interest in any land under the provisions of this Act or to render such land liable as security for the payment of money but upon the registration of any instrument in manner hereinbefore prescribed the estate or interest specified in such instrument shall pass or as the ease may be the land shall become liable as security in manner and subject to the covenants conditions and contingencies set forth and specified in such instrument or by this Act declared to be implied in instruments of a like nature and should two or more instruments executed by the same proprietor and purporting to transfer or encumber the same estate or interest in any land be at the same time presented to the District Land Registrar for registration and indorsement he shall register and indorse that instrument under which the person claims property who shall present to him the grant or certificate of title of such land for that purpose.

Estate of registered proprietor paramount.

46. Notwithstanding the existence in any other person of any estate or interest whether derived by grant from the *Crown* or otherwise which but for this Act might be held to be paramount or to have priority the registered proprietor of land or of any estate or interest in land under the provisions of this Act shall except in ease of fraud hold the same subject to such encumbrances liens estates or interests as may be notified on the folium of the register-book constituted by the grant or certificate of title of such land but absolutely from front all other encumbrances liens estates or interests whatsoever except the estate or interest of a proprietor claiming the same land under a prior certificate of title or under a prior grant registered under the provisions of this Act and except so far as regards the omission or misdescription of any right-of-way or other easement created in or existing upon any land and except so far as regards any portion of land that may be erroneously included in the grant certificate of title lease or other instrument evidencing the title of such registered proprietor by wrong description of parcels or of boundaries.

Instruments not to be registered unless in accordance with prescribed forms.

47. No District Land Registrar shall register any instrument purporting to transfer or otherwise to deal with or affect any estate or interest in land under the provisions of this Act except in the manner herein provided nor unless such instrument be in accordance with the provisions hereof.

Transfer.

48. When land under the provisions of this Act is

[*Repealed by section 4, Amend, 1871. See section 19, Amendment Act, 1871.*]

intended to be transferred or any right of way or other easement is intended to be created or transferred the registered proprietor shall execute a memorandum of transfer in form D of the Schedule hereto which memorandum shall for description of the land intended to be dealt with refer to the grant or certificate of title of such land or shall give such description as may be sufficient to identify the same and shall contain an accurate statement of the estate interest or easement intended to be transferred or created and a memorandum of all leases morygates and other encumbrances to which the same may be subject.

Easement and incorporeal rights to be registered.

49. Whenever any easement or any incorporeal right other than an annuity or rent-charge in or over any land under the provisions of this Act is created for the purpose of being annexed to or used and enjoyed together with other land under the provisions of this Act the District Land Registrar of the district within which such land is shall enter a memorial of the instrument creating such easements or incorporeal right upon the folium of the register-book constituted by the existing grant or certificate of title of such other land.

50. If the memorandum of transfer purports to transfer

If estate of freehold be transferred certificate of title to be delivered up and cancelled so Far as records the portions of land transferred.

an estate of freehold in possession not being a lease for a life or lives in the whole or in part of the land mentioned in any grant or certificate of title the transferee shall deliver up the grant or certificate of title of the

said land and the District Land Registrar shall after registering the transfer enter on such grant or certificate of title a memorandum cancelling the same either wholly or partially according as the memorandum of transfer purports to transfer the whole or part only of the land mentioned in such grant or certificate of title and setting forth the particulars of the transfer.

51. Every District Land Registrar upon cancelling

Fresh certificate to be issued to purchaser.

any grant or certificate of title either wholly or partially pursuant to any such transfer shall make out to the transferee a certificate of title to the land mentioned in such

[See section 20, Amendment Act 1871.]

memorandum of transfer, and every such certificate of title shall refer to the original grant of such land and to the memorandum or other instrument of transfer and the District Land Registrar shall retain every such cancelled

A certificate for the balance of any untransferred to be prietor when demanded or to a registered transferred thereof.

or partially cancelled grant or certificate of title and whenever required thereto by the proprietor of any unsold portion or balance of land included in any such partially cancelled grant or certificate of title or by a registered Transferec of such portion or of any part thereof shall make out to such proprietor or transferee a certificate of title for such portion or for any part thereof of which he is the proprietor or transferee.

Transferrce of land subject to mortgage or encumbrance to indemnify transferrrror.

52. In every instrument transferring an estate or interest in land under the provisions of this Act subject to mortgage or encumbrance there shall be implied the following covenant by the transferee that is to say that such transferee will pay the interest or annuity secured by such mortgage or encumbrance after the rate and at the times specified in the instrument creating the same and will indemnify and keep harmless the transferr from and against the principal sum secured by such instrument and from and against all liability in respect of any of the covenants therein contained or by this Act implied on the part of the transferr.

53. When any land under the provisions of this Act is

Lands under provision of this Act how leased.

intended to be leased or demised for a life or lives or for any term of years exceeding three years the proprietor shall execute a memorandum of lease in form E of the Schedule hereto and every such instrument shall for description of the land intended to be dealt with refer to the grant or certificate of title of the land or shall give such other description as may be necessary to identify such land and a right for or covenant by the leasee to purchase the land therein described may be stipulated in such instrument and in case the lessee shall pay the purchase-money stipulated and otherwise observe his covenantd expressed and implied in such instrument the lessor shall be bound to execute a memorandum of transfer to such lessee of the said land and the fee-simple thereof and to perform all necessary acts by this Act prescribed for the purpose of transferring to a purchaser the said land and the fee-simple thereof Provided always that no lease of mortgaged or encumbered land shall he valid and binding against the mortgagee or eneumbrnncee unless such mortgagee or eucumbrancee shall have consented to such lease prior to the same being registered.

Lease may be surrendered by indorsement by lessee with concurrence of lesson.

54. Whenever any lease or demise which is required to be registered by the provisions of this Act is intended to be surrendered and the surrender thereof is effected otherwise than through the operation of a surrender in law or than under the provisions of any law at the time being in force in the colony relating to bankrupttey or insolvent estates there shall be indorsed upon such lease or on the counterpart thereof the word "Surrendered" with the date of such surrender and such indorsement shall be signed by the lessee and by the lessor as evidence of the acceptance thereof and shall be attested by a witness and the District Land Registrar of the district within which the land is thereupon shall enter in the register-book a memorandum recording the date of such surrender and shall likewise indorse upon the lease a memorandum recording the fact of such entry having been made in the register-book and upon such entry being so made in the register-book the estate or interest of the lessee in such land shall revest in the lessor or in the person in whom having regard to intervening circumstances (if any) the said land would have vested if no such lease had ever been executed and production of such lease or counterpart bearing suet indorsement and memorandum shall be sufficient evidence that such lease had been so surrendered Provided that no lease subject to mortgage or encumbrance shall be so surrendered without the consent of the mortgagee or encumbrancee.

Conenant to be implied in every lease against the lessee.

55. In every memorandum of lease there shall be implied the following covenants against the lessee that is to say—

- That he will pay the rent thereby reserved at the times therein mentioned and all rates and taxes which may he payable in respect of the demised property during the continuance of the lease.

- That he will keep and yield up the demised property in good and tenantable repair.

Powers to be implied in lessor.

56. In every memorandum of lease there shall also be implied the following powers in the lessor that is to say—

- That he may by himself or his agents at all reasonable times enter upon the demised property and view the state of repair thereof and may serve upon the lessee or leave at his last or usual place of abode in the colony or upon the demised property a notice in writing of any defect requiring him within a reasonable time to be therein prescribed to repair the same.
- That in case the rent or any part thereof shall be in arrear for the space of six calendar months or in case default shall be made in the fulfilment of any covenant whether expressed or implied in such lease on the part of the lessor and shall be continued for the space of six calendar months or in case the repairs required by such notice as aforesaid shall not have been completed within the time therein specified it shall be lawful for such lessor to re-enter upon and take possession of such demised premises.

57. In any such case the District Land Registrar upon

District Land Registrar to note particulars of re-entry in register book.

proof to his satisfaction of re-entry and recovery of possession by a lessor by any proceeding in law shall note the same by entry in the register-book and the estate of the lessee in such land shall thereupon determine but without releasing him from his liability in respect of the breach of any covenant in such lease expressed or implied and the District land Registrar shall cancel such lease if delivered up to him for that purpose.

58. Whenever any land or estate or interest in land

Land under this Act how mortgaged or encumbered.

under the provisions of this Act is intended to be charged or made security in favour of any mortgagee the mortgagor shall execute a memorandum of mortgage in form F of the Schedule hereto and whenever any such land estate or

*[Mortgages to Building Societies, Section 26, Amendment Act, 1871.]*

interest as aforesaid is intended to be charged with or made security for the payment of an annuity Rent-charge or sum of money in favour of any onusbrancee the encumbrancer shall execute a memorandum of encumbrance in form G of the Schedule hereto and every such instrument shall contain an accurate statement of the estate or interest intended to be mortgaged or encumbered and shall for description of the land intended to be dealt with refer to the grant or certificate of title of the land in which such estate or interest is held or shall give such other description as may be necessary to identify such land together with a statement of all mortgages and other encumbrances affecting the same (if any).

59. Mortgage and encumbrance under this Act shall

Mortgage or encumbrance not to operate as transfer.

have effect as security but shall not operate as a transfer of the land thereby charged and in case default be made in the payment of the principal sum interest annuity or rent-charge or any part thereof thereby secured or in the observance of any covenant expressed in any memorandum

Procedure in case of default.

of mortgage or of encumbrance registered under this Act that is hereinafter declared to be implied in such instrument and such default be continued for the space of one calendar month or for such other period of time as may therein for that purpose be expressly limited the mortgagee or encumbrancee may give to the mortgagor or encumbrancer notice in writing to pay the money then due or owing on such memorandum of mortgage or of encumbrance or to observe the covenants therein expressed or implied as the case may be and that the sale will be effected if such default be

*[Section 5, Amendment Act, 1871.]*

continued [or may have such notice on the mortgaged or encumbered land] or at the usual or last known place of abode in New Zealand of the mortgagor or encumbrancer or other person claiming to be then entitled to the said land.

Power to sell.

60. After such default in payment or in observance of covenants continuing for the further space of one calendar month from the date of such notice or for such other period

*[See section 27. Amendment Art, 1871.]*

as may in such instrument be for that purpose limited such mortgagee or encumbrancee is hereby authorized and empowered to sell the land so mortgaged or encumbered or any part thereof and all the estate and interest therein of the mortgagor or encumbrancer and either altogether or in lots by public auction or by private contract or both such modes of sale and subject to such conditions as he may think fit and to buy in and resell the same without being liable for any loss occasioned thereby and to make and execute all such instruments as shall be necessary for effecting the sale thereof all which sales contracts matters and things

hereby authorized shall be as valid and effectual as if the mortgagor or encumbrancer had made done or executed the same and the receipt or receipts in writing of the mortgagee or encumbrancee shall be a sufficient discharge to the purchaser of such land estate or interest or of any portion thereof for so much of his purchase-money as may be thereby expressed to be received and no such purchaser shall be answerable for the loss misapplication or non-application or be obliged to see to the application of the purchase-money by him paid nor shall he be concerned to inquire as to the fact of any default or notice having been made or given as aforesaid and the purchase money to arise from the sale of any such land estate or interest shall be applied—

*Appropriation or proceeds.*

*First, In payment of the expenses occasioned by such sale.*

*Secondly, In payment of the moneys which may then be due or owing to the mortgagee or encumbrancee.*

*Thirdly, In payment of subsequent mortgages or encumbrances if any in the order of their priority and the surplus if any shall be paid to the mortgagor or encumbrancer as the case may be.*

Registrar-general to give effect to sale by mortgagor or encumbrancee.

61. Upon the registration of any memorandum or instrument of transfer executed by a mortgagee or encumbrancee for the purpose of such sale as aforesaid the estate or interest of the mortgagor or encumbrancer therein described as to be conveyed shall pass to and vest in the purchaser freed and discharged from all liability on account of such mortgage or encumbrance or of any mortgage or encumbrance registered subsequent thereto and if such memorandum of transfer purports to pass an estate of freehold in possession the purchaser shall be entitled to receive a certificate of title for the same.

62. The mortgagee or encumbrancee upon default in

In case of default mortgagee or encumbrancee may enter and take possession, or may distrain.

payment of the principal sum or any part thereof or of any interest annuity or rent-charge secured by any mortgage or encumbrance may enter into possession of the mortgaged or encumbered land by receiving the rents and profits thereof or may distrain upon the occupier or tenant of the said land under the power to distrain hereinafter

May bring action for ejectment or may foreclose right of redemption.

contained or bring an action to recover the said land either before or after entering into the receipt of the rents and profits thereof or making any distress as aforesaid and either before or after any sale of such land shall be effected under the power of sale given or implied in his memorandum of mortgage or of encumbrance and any such registered mortgagee shall be entitled to foreclose the right of the mortgagor to redeem the said mortgaged or encumbered lands in manner hereinafter provided.

63. Besides his remedy against the mortgagor or encumbrancee

Mortgagee or encumbrancee may distrain on tenant or occupier for arrears not exceeding the amount of rent due by such tenant or occupier.

every mortgagee or encumbrancee shall be entitled after the principal sum interest annuity or rent-charge shall have become in arrear for twenty-one days and after seven days have elapsed from the date of application for the payment thereof to the occupier or tenant

No lessee liable for greater sum than the amount of rent actually owing by him.

to enter upon the mortgaged or encumbered land and distrain and sell the goods and chattels of such occupier or tenant and to retain thereout the moneys which shall be so in arrear and all costs and expenses occasioned by such distress and sale Provided that no occupier or tenant occupying such land shall be liable to pay to any mortgagee or encumbrancee a greater sum than the amount of rent which at the time of making such distress may be then due from such occupier or tenant to the mortgagor or encumbrancee or to the person claiming the said land under the mortgagor or encumbrancee and any amount so paid shall be held to be *pro tanto* in satisfaction of such rent.

64. Any mortgagee or encumbrancee of leasehold land

Mortgagee or encumbrancee of leasehold entering into possession of rent and profits becomes liable to lessor.

under the provisions of this Act or any person claiming the said land as a purchaser or otherwise from or under such mortgagee or encumbrancee after entering into possession of the said land or the rents and profits thereof shall during such possession and to the extent of any rents and profits which may be received by him become and be subject and liable to the lessor of the said land or the person for the time being entitled to the said lessor's estate or interest in the said land to the same extent as the lessee or tenant was subject to and liable for prior to such mortgagee encumbrancee or other person entering into possession of the said land or the rents and profits thereof.

Discharge of mortgages and encumbrances.

65. Upon the production of any memorandum of mortgage or of encumbrance having thereon an indorsement signed by the mortgagee or encumbrancee and attested by a witness discharging the land estate or

interest from the whole or part of the principal sum or annuity secured or discharging any part of the land comprised in such instrument from the whole of such principal sum or annuity the District Land Registrar of the district within which such land is shall make an entry in the register-book noting that such mortgage or encumbrance is discharged wholly or partially or that part of the land is discharged as aforesaid as the case may require and upon such entry being so made the estate or interest or the portion of land mentioned or referred to in such indorsement as aforesaid shall cease to be subject to or liable for such principal sum or annuity or as the case may be for the part thereof noted in such entry as discharged.

Entry of satisfaction of annuity.

66. Upon proof of the death of the annuitant or of the occurrence of the event or circumstance upon which in accordance with the provisions of any memorandum of encumbrance the annuity or sum of money thereby secured shall cease to be payable and upon proof that all arrears of the said annuity and interest of money have been paid satisfied or discharged the District Land Registrar of the district within which the land affected is shall make an entry in the register-book noting that such annuity or sum of money is satisfied and discharged and shall cancel such instrument and upon such entry being made the land estate or interest shall cease to be subject to or liable for such annuity or sum of money and the District Land Registrar shall in any or either such case as aforesaid indorse on the grant certificate of title or other instrument evidencing the title of the mortgagor or encumbrancer to the land estate or interest mortgaged or encumbered a memorandum of the date on which such entry as aforesaid was made by him in the register-book whenever such grant certificate of title or other instrument shall be presented to him for that purpose.

Mortgage money may be paid to Treasurer if mortgagee be absent from the colony and mortgage discharged.

67. In case the registered mortgagee shall be absent from the said colony and there be no person authorized to give a receipt to the mortgagor for the mortgage-money at or after the date appointed for the redemption of any mortgage it shall be lawful for the Colonial Treasurer to receive such mortgage-money with all arrears of interest then due thereon in trust for the mortgagee or other person entitled thereto and thereupon the interest upon such mortgage shall cease to run or accrue and the District Land Registrar of the district within which the land is shall upon the receipt of the Colonial Treasurer for the amount of the said mortgage-money and interest make an entry in the register-book discharging such mortgage stating the day and hour on which such entry is made and such entry shall be a valid discharge for such mortgage and shall have the same force and effect as is hereinbefore given to a like entry when made upon production of the memorandum of mortgage with the receipt of the mortgagee and the District Land Registrar shall indorse on the grant certificate of title or other instrument as aforesaid and also on the memorandum of mortgage whenever those instruments shall be brought to him for that purpose the several particulars hereinbefore directed to be indorsed upon each of such instruments respectively.

68. In every memorandum of mortgage there shall be

Covenants to be implied in every memorandum of mortgage.

implied against the mortgagor a covenant that he will repair and keep in repair all buildings or other improvements erected and made upon such land and that the mortgagee may at all convenient times until such mortgage be redeemed be at liberty with or without surveyors or others to enter into and upon such land to view and inspect the state of repair of such buildings or improvements.

69. A registered mortgage a registered lease or the

Transfer of mortgage and of encumbrance and of lease.

interest of a registered encumbrance may be transferred to any person by memorandum of transfer as aforesaid or by an instrument in the form H of the Schedule hereto which instrument may be indorsed upon the memorandum of mortgage encumbrance or lease and upon such memorandum of transfer or other instrument being registered the estate or interest of the transferee as set forth in such instrument with all rights powers and privileges thereto belonging or appertaining shall pass to the transferee and such transferee shall thereupon become subject to and liable for all and every the same requirements and liabilities to which he would have been subject and liable if named in such instrument originally as mortgagee encumbrances or lessee of such land estate or interest.

70. By virtue of every such transfer as is hereinbefore

Transfer of mortgage or lease includes transfer of right to sue thereunder.

mentioned the right to sue upon any memorandum of mortgage or other instrument and to recover any debt sum of money annuity or damages thereunder (notwithstanding the same may be deemed or held to constitute a chose in action) and all interest in any such debt sum of money annuity or damages shall be transferred so as to vest the same at law as well as in equity in the transferee thereof Provided always that nothing herein contained

Saving powers to Courts of equity give effect to trust.

shall prevent a Court of competent jurisdiction from giving effect to any trusts affecting the said debt sum of money annuity or damages in case the transferree shall hold the same as a trustee for any other person.

71. Such of the covenants hereinafter set forth as shall

Abbraviated from of words for expressing AS effectual *as if such covenants were act forth in words at length.*

be expressed in any memorandum of lease or mortgage as to be implied shall if expressed in the form of words hereinafter appointed and prescribed for the case of each such covenant respectively be so implied as fully and effectually as if such covenants were set forth fully and in words at length in such instrument that is to say the

Insure.

words "will insure" shall imply as follows—that the lessee or mortgagor will insure and so long as the term expressed in the said mortgage or lease shall not have expired will keep insured in some public insurance office to he approved by such mortgagee or lessor against loss or damage by fire to the full amounts specified in such instrument or if no amount be specified then to their full value all buildings tenements or premises erected on such land which shall be of a nature or kind capable of being insured against loss or damage by fire and that the mortgagor or lessee will nt the request of the mortgagee or lessor hand over to and deposit with him the policy of every such insurance and produce to him the receipt or receipts for the annual or other premiums payable on account thereof and also that all moneys to be received under or by virtue of any such insurance shall in the event of loss or damage by fire be laid out and expended in making good such loss or damage Provided also that if default shall be made in the observance or performance of the covenant last above mentioned it shall be lawful for the mortgagee or lessor without prejudice nevertheless to and concurrently with the powers granted him by his memorandum of mortgage or lease or by this Act provided to insure such building and the costs and charges of such insurance shall until such mortgage be redeemed or such lease shall have expired be a charge upon the said

Paint outside.

land. The words "paint outside every alternate year" shall imply as follows namely and also will in every alternate year during the currency of such lease paint all the outside woodwork and ironwork belonging to the hereditaments and premises mentioned in such lease with two coats of proper oil-colours in a workmanlike manner

Paint and paper inside.

The words "paint and paper inside every third year" shall imply as follows namely and will in every third year during the currency of such lease paint the inside wood iron and other works now or usually painted with two coats of proper oil-colours in a workmanlike manner and also re-paper with paper of a quality as at present such parts of the paid premises as are now papered and also wash stop whiten or colour such parts of the said premises as are now whitened or coloured respectively

Fence.

The words "will fence" shall imply as follows namely and also will during the continuance of the said lease erect and put up on the boundaries of the land therein mentioned or upon such boundaries upon which no substantial fence

Fence. Cultivate.

now exists a good and substantial fence The word "cultivate" shall imply as follows namely and will at all times during the said lease cultivate use and manage all such parts of the land therein mentioned as are or shall be broken up or converted into tillage in a proper and husbandlike manner and will not impoverish or waste the same The words "that the lessee will not use the said

Not use as a shop.

premises as a shop "shall imply as follows namely and also that the said lessee will not convert-use or occupy the said hereditaments and premises mentioned in such lease or any part thereof into or as a shop warehouse or other place for carrying on any trade or business whatsoever or permit or suffer the said hereditaments and premises or any part thereof to be used for any such purpose or otherwise than as a private dwelling-house without the consent in writing of the said lessor The words "will not carry on offensive

Offensive trades.

trades" shall imply as follows and also that no noxious noisome or offensive art trade business or occupation or calling shall at any time during the said term be used exercised carried on permitted or suffered in or upon the said hereditaments and premises above mentioned and that no act matter or thing whatsoever shall at any time during the said term be done in or upon the said hereditaments and premises or any part thereof which shall or may be or grow to the annoyance nuisance grievance damage nidisturbance of the occupiers or owners of the adjoining lands and hereditaments The words "will not without leave assign

Assign or sublet.

or sublet" shall imply as follows namely and also that the said lessee shall not nor will during the term of such lease assign transfer demise sublet or set over or otherwise by any act or deed procure the lands or premises therein mentioned or any of them or any part thereof to be assigned transferred demised sublet or set over unto any person whomsoever without the consent in writing of the said lessor first had and obtained The words "will not cut timber"

Cul timber.

shall imply as follows and also that the said lessee shall not nor will cut down fell injure or destroy any growing or living timber or timber-like trees standing and being upon the said hereditaments and premises above mentioned without the consent in writing of the said lessor. The

Business of publican in orderly manner.

words "will carry on the business of a publican and conduct the same in an orderly manner" shall imply as follows namely and also that the said lessee will at all times during the currency of such lease use exercise and carry on in and upon the promises therein mentioned the trade or business of a licensed victualler or publican and retailer of spirits wines ale beer and porter and keep open and use the messuage tenement or inn and buildings standing and being upon the said land as and for an inn or public-house for the reception accommodation entertainment of travellers guests and other persons resorting thereto or frequenting the same and manage and conduct such trade or business in a quiet and orderly manner and will not do commit or permit or suffer to be done or committed any act matter or thing whatsoever whereby or by means whereof any license shall or may be forfeited or become void or liable to be taken away suppressed or suspended

Apply for renewal of license.

in any manner howsoever The words "will apply for renewal of license" shall imply as follows namely and also shall and will from time to time during the continuance of the said term at the proper times for that purpose apply for and endeavour to obtain at his own expense all such licenses as are or may be necessary for carrying on the said trade or business of a licensed victualler or publican in and upon the said hereditaments and premises and keeping the said messuages tenements or inn open as and for an inn or public-house as aforesaid The words "will

Facilitate the transfer of license.

facilitate the transfer of license" shall imply as follows namely and also shall and will at the expiration or other sooner determination of the said lease sign and give such notice or notices and allow such notice or notices of a renewal or transfer of any license as may be required by law to be affixed to the said messuage tenement or inn to be thereto affixed and remain so affixed during such time or times as shall be necessary or expedient in that behalf and generally to do and perform all such further acts matters and things as shall be necessary to enable the said lessor or any other person authorized by him to obtain the renewal of any license or any new license or the transfer of any license then existing and in force.

No notice of trusts to be entered in register book.

72. No District Land Registrar shall make any entry in the register-book of any notice of trusts whether expressed implied or constructive but trusts may be declared by any instrument or deed which instrument or deed may include as well lands under the provisions of this Act as land which is not under the provisions thereof Provided that the description of the several parcels of land contained in

Instrument declaring trusts to be deposited but not registered.

such instrument or deed shall sufficiently distinguish the land which is under the provisions of this Act from the land which is not under the provisions thereof and a duplicate or an attested copy of such instrument may be deposited with the District Land Registrar of the district within which the land is for safe custody and reference but shall not be registered.

District Land Registrar may be appointed trustee.

73. Whenever the registered proprietor of any land or of any estate or interest in the said land which is either wholly or in part registered under the provisions of this Act is desirous of transferring the same to two or more persons in trust it shall be lawful for such proprietor in the instrument or deed declaring such trust to nominate and appoint the District Land Registrar of the district within which the land is by the style of his office to be one of such trustees and it shall thereupon be the duty of such Registrar for the time being to act as such trustee so far as relates to the transfer of such land estate or interest.

Insertion of the words "No survivorship" in instrument of appointment of trustees to operate

74. Upon the transfer of any land estate or interest under the provisions of this Act to two or more persons as joint proprietors to be held by them as trustees it shall be lawful for the transferee to insert in the memorandum of transfer or other instrument the words "No survivorship"

to prevent a less number of trustees than those registered dealing with the land without order of Court.

and the District Land Registrar of the district within which the land is shall in such case include such words in the memorial of such instrument to be entered by him in the register-book as hereinbefore directed and shall

also enter the said words upon any certificate of title issued to such joint proprietors pursuant to such memorandum of transfer And any two or more persons registered as joint proprietors of any land estate or interest under the provisions of this Act held by them as trustees may by writing under their baud authorize the District Land Registrar to enter the words "No survivorship" upon the grant certificate of title or other instrument evidencing their title to such estate or interest and also upon the duplicate of such instrument in the register-book or filed in his office and after such entry has been made and signed by the District Land Registrar in either such case its aforesaid it shall not be lawful for any less number of joint proprietors than the number then registered to transfer or otherwise deal with the said land estate or interest without obtaining the sanction of the Supreme Court or a Judge thereof by an order on motion or petition.

75. Before making any such order as aforesaid the Court

Notice to be published before effect is given to order.

or Judge shall if it seem requisite cause notice of intention so to do to be advertised once in the Government *Gazette* of the colony and three times in at least one newspaper published in the district in which the land is and shall appoint a period of time within which it shall be lawful for any person interested to show cause why such order should not be issued and thereupon it shall be lawful for the said Court or Judge in such order to give directions for the transfer of such land estate or interest to any new proprietor or proprietors solely or jointly with or in the place of any existing proprietor or proprietors or to make such order in the premises as the Court thinks just for the protection of the persons beneficially interested in such land estate or interest or in the proceeds thereof And upon such order being deposited with the District Land Registrar he shall make such entries and perform such acts as in accordance with the provisions of this Act may be necessary for the purpose of giving effect to such order.

76. The registered proprietor of any land estate or interest

Power of attorney.

under the provisions of this Act may authorize and appoint any person to act for him or on his behalf in respect to the transfer or other dealing with such land estate or interest in accordance with the provisions of this Act by executing a power in any form heretofore in use for the like purpose or in form I of the Schedule hereto and a duplicate or an attested copy thereof shall be deposited with the District Land Registrar of the district in which the land is who after comparing the same shall enter in the register-book a memorandum of the particulars therein contained and of the date and hour of its deposit with him.

Registration abstract for registering dealings without the limits of the colony.

77. Every District Land Registrar upon the application of any registered proprietor of land within his district and under the provisions of this Act shall grant to such proprietor a registration abstract in the Form K of the Sechedule hereto enabling him to transfer or otherwise deal with his estate or interest in such land at any place without the limits of the colony and shall at the same time enter in the register-book a memorandum recording the issue of such registration abstract and shall indorse on the grant certificate of title or other instrument evidencing the title of such applicant proprietor a like memorandum and from and after the issuing of any such registration abstract no transfer or other dealing in any way affecting the estate or interest in respect of which such registration abstract is issued shall bo entered in the register-book until such, abstract shall have been surrendered to the District Land Registrar to be cancelled or the loss or destruction of such abstract proven to his satisfaction.

Mode of procedure under registration abstract.

78. Whenever any transfer or other dealing is intended to be transacted under any such registration abstract a memorandum of transfer or such other instrument as the case may require shall be prepared in duplicate in form hereinbefore appointed and shall be produced to some one of the persons hereinafter appointed as persons before whom the execution of instruments without the limits of the colony may be proven and upon memorial of such instrument being entered upon the registration abstract and authenticated by the signature of such authorized person as aforesaid in manner hereinbefore directed for the entry of memorials in the register-book such instrument shall be held to be registered and such transfer or other dealing shall be as valid and binding to all intents as if the same had been entered in the register-book by the District Land Registrar of the district within which the land is and whenever a memorial of any instrument which has not been indorsed upon the instrument evidencing title to the estate or interest intended to be dealt with has been entered upon the registration abstract such authorized person as aforesaid shall record the like memorial on the duplicate grant certificate of title lease or other instrument evidencing title as aforesaid and the certificate of registration indorsed on the instrument of which the memorial has been so entered and signed by such authorized person and sealed with his seal shall be received in all Courts as conclusive evidence that such instrument has been duly registered.

Proceeding upon delivery of registration abstract to the District Land Registrar.

79. Upon the delivery of any registration abstract to any District Land Registrar of the district within which

the Land is he shall record in the register-book of his district in such manner as to preserve their priority the particulars of every transfer or other dealing recorded thereon and shall file in his office the duplicates of every memorandum of transfer or other instrument executed thereunder which may for that purpose be delivered to him and shall cancel such abstract and note the fact of such cancellation in the register-book and if a freehold estate in such land or in any part thereof be transferred the grant or certificate of title shall be delivered up to the District Land Registrar who shall thereupon proceed as is here in before directed for the case of the transfer of an estate of freehold.

80. Upon proof at any time to the satisfaction of the Procedure when registration abstract is lost.

District Land Registrar of the district within which the land is that any registration abstract is lost or so obliterated as to be useless and that the powers thereby given have never been exercised or if they have been exercised then upon proof of the several matters and things that have been done thereunder it shall be lawful for the District Land Registrar as circumstance arises may require either to issue a new registration abstract as the case may be or to direct such entries to be made in the register-book or such other matter or thing to be done as might have been made or done if no such loss or obliteration had taken

81. The registered proprietor of any land in respect of Revocation of power of attorney.

which a power of attorney has been issued may for the purpose of revoking such power execute an instrument in the form L of the Schedule and the District Land Registrar of the district in which the land is shall except in any case where a registration abstract is outstanding enter the particulars thereof in the register-book and shall record thereon the date and hour in which such entry was made and from and after the date of such entry the District Land Registrar shall not give effect to any memorandum of transfer or other instrument executed pursuant to such power of attorney and if the holder of such power shall neglect or refuse to surrender the same to such proprietor or his agent exhibiting such revocation order he shall be guilty of a misdemeanour and on conviction thereof shall forfeit and pay a sum not exceeding one hundred pounds unless it shall be made to appear to the satisfaction of the Court before whom the case may be tried that the power therein given had been exercised prior to the presentation of such revocation order.

82. Upon the bankruptcy of the registered proprietor of Transmission by bankruptcy.

any land estate or interest under the provisions of this Act the trustees of such bankrupt shall be entitled to be registered as proprietors in respect of the same and the District Land Registrar of the district in which the land is upon the receipt of an office copy of the appointment of such trustees accompanied by an application in writing under their hand to be so registered in respect to any land estate or interest of such bankrupt therein specified and described shall enter in the register-book upon the folium constituted by the grant or certificate of title of such land

Upon entry of appointment assignees to be deemed registered proprietors. But to hold subject to equities.

a memorandum notifying the appointment of such trustees and upon such entry being made such trustees shall be deemed and taken to be registered proprietors of the estate or interest of such bankrupt in such land and shall hold the same subject to the equities upon and subject to which the bankrupt or insolvent held the same but for the purpose of any dealings with such land estate or interest under the provisions of this Act such assignees shall be deemed to be absolute proprietors thereof.

Mortgagee of the leasehold interest of an insolvent lessee may apply to be entered as transferee of the lease.

83. Upon the bankruptcy of the registered proprietor of any lease subject to mortgage under the provisions of this Act the District Land Registrar of the district in which the land is upon the application in writing of the mortgagee accompanied by a statement in writing signed by the trustees of such bankrupt certifying their refusal to accept such lease shall enter in the register-book the particulars of such refusal and such entry shall operate as a foreclosure and the interest of the bankrupt in such lease shall thereupon rest in such mortgagee and if such mortgagee shall neglect or decline to make such application as aforesaid the District Land Registrar upon application by the lessor and proof of such neglect or refusal and of the matters aforesaid shall enter in the register-book notice of the refusal of such assignees to accept such lease and such entry shall operate as a surrender of such lease.

Marriage of proprietor to be certified to the District Land Registrar.

84. Every District Land Registrar of the district in which the land is upon the production of the register or other sufficient proof of the marriage of a female registered proprietor of any land estate or interest under the provisions of this Act accompanied by a statement in writing

Particulars to be registered and on the instrument evidencing title.

signed by such female proprietor to that effect shall enter on the register-book of his district and also upon the certificate of title or other instrument evidencing the title of such female proprietor when produced to him

for that purpose the name and description of her husband the date of the marriage and where solemnized the date and hour of the production to him of the register or other sufficient evidence of such marriage and the husband of such female proprietor shall unless such land be held for the separate use of the wife be entitled to be registered as co-proprietor of such land in right of his wife and such District Land Registrar upon application to that effect and surrender of the existing certificate of title shall comply with such application.

Transmission of personal estate of deceased proprietor.

85. Whenever any mortgage encumbrance or lease affecting land under the provisions of this Act shall be transmitted in consequence of the will or intestacy of the registered proprietor thereof probate or an office copy of the will of the deceased proprietor or letters of administration or the order of the Supremo Court authorizing the Curator of Intestate Estates to administer the personal estate of the deceased proprietor of such estate or interest as the case may be accompanied by an application in writing from the executor administrator or curator claiming to be registered as proprietor in respect of such estate or interest shall be produced to the District Land Registrar of the district within which the land is who shall thereupon enter in the register-book of his district and on the lease or other instrument evidencing title to the estate or interest

Will or probate or letters of administration or order of Court to be produced.

transmitted the date of the will and of the probate or of the letters of administration or order of the Supreme Court as aforesaid the date and hour of the production of the same to him the date of the death of such proprietor when the same can be ascertained with such other particulars as he may deem necessary and upon such entry being made the executors or administrators *or* the Curator of Intestate Estates as the case may be shall he deemed to be registered proprietors or proprietor of such mortgage encumbrance or lease and the District Land Registrar shall note the fact of such registration by memorandum under his hand on the letters of administration probate or other instrument as aforesaid.

86. The heir-at-law devisee or tenant by the courtesy or

Heir at law or devisee may apply to District Land Registrar to be registered as proprietor.

other persons churning any estate of freehold in the land of a deceased proprietor may make application in writing to the District Land Registrar of the district within which the land is to be registered as proprietor of such estate and shall deposit with him the certificate of the death the will or an office copy or probate of the will of the deceased proprietor or any settlement under which such applicant claims or in the case of intestacy such evidence of heirship as he may be enabled to produce and such application shall state the nature of every estate or interest held by other persons at law or in equity in such land within the applicant's knowledge and that he verily believes himself to be entitled to the estate in such land in respect to which he applies to be registered and the statements made in such application shall be verified by the oath or statutory declaration of such applicant Provided always that the heir-at-law devisee or other person making such application shall surrender the existing grant or certificate of title of the land in respect to which he claims to be registered as proprietor prior to his being entered in the register-book as hereinafter mentioned.

87. The District Land Registrar shall refer such application

Application to be referred to Examiner of Titles and considered by Registrar in conference with him.  
Notice thereof to be published in *Gazette*.

to the Examiner of Titles for his district for examination and report and thereafter shall take the same into consideration in conference with such Examiner and the District Land Registrar and Examiner may either reject such application altogether or direct that the District Land Registrar shall cause notice thereof to be published

Notice thereof to be published in *Gazette*.

once the Government *Gazette* and three times in at least one newspaper published in the district and shall give such further publicity to such application as he may think fit whether by advertisement or the serving or posting of notices and shall limit and appoint a time in such advertisement

[section 7, Amendment Act, 1876.]

or notice not less than *one calendar month* from the date of the advertisement in such *Gazette* upon or

Upon the expiration of the time limited by Registrar and Examiner application to be entered in register-book.

after which the District Land Registrar may unless he shall in the interval have received a caveat forbidding him so to do register such applicant as proprietor of such land by entering in the register-book the particulars of the transmission through which such applicant claims and by issuing to such applicant a certificate of title for the land so transmitted and the District Land Registrar and Examiner may direct any caveat to be entered by the District Land Registrar for the protection of the interests of such other person (if any) as may be interested in such

but to hold subject to the trusts to which the land is liable by law.

land Provided always that the person registered consequent on such direction of the District Land Registrar and Examiner or any executor or administrator or the Curator of Intestate Estates when registered in respect of

any mortgage encumbrance or lease shall hold such land estate or interest in trust for the persons and purposes to which it is applicable by law but for the purposes of any dealing with such land estate or interest under the provisions of this Act he shall be deemed to be absolute proprietor thereof.

Caveat may be lodged.

88. Any settlor of land under the provisions of this Act transferring such land to be held by the transferee as trustee or any beneficiary or other person claiming estate or interest in any such land under any unregistered instrument or by devolution in law or otherwise may by caveat in the form M of the Schedule hereto or as near thereto as circumstances will permit forbid the registration of any instrument affecting such land estate or interest either absolutely or until after notice of the intended dealing given to the caveator as may be required and enjoined in such caveat and every such caveat shall state the name and address of the person by whom or on whose behalf the same is lodged and shall contain a sufficient description to identify the land and the estate or interest therein claimed by the caveator or by the person on whose behalf the caveat is lodged and except in case of caveats lodged by order of the Supreme Court or by the District Land Registrar of the district within which the land is as hereinbefore provided shall be signed by the caveator or by his solicitor known agent or attorney and every notice relating to such caveat or to any proceedings in respect thereof if served at the address mentioned in such caveat or at the office of the solicitor known agent or attorney who may have signed the same shall be deemed to be duly served and every such caveat may be withdrawn by the caveator.

Notice of caveat to be given.

89. Upon the receipt of any caveat relating to land within his district the District Land Registrar shall notify the same to the person against whose application to bring land under the provisions of this Act or to be registered as proprietor or as the ease may be to the registered proprietor against whose title to deal with land under the provisions of this Act such caveat has been lodged and such applicant proprietor or registered proprietor may if he think fit summon the caveator or the person on whose behalf such

Caveator may be summoned to show cause.

caveat has been lodged to attend before the Supreme Court or a Judge thereof to show cause why such caveat should not be removed and it shall be lawful for such Court or Judge upon proof that such person has been summoned to malic such order in the promises either *ex parte* or otherwise as to such Court or Judge may seem fit And except

Except in certain cases caveat to lapse after fourteen days notice given to cavcator.

in the case of a caveat lodged by a settlor or by or on behalf of a beneficiary chiming under any will or settlement or by the District hand Registrar for the protection of incapable persons or for the prevention of fraud as hereinbefore prescribed every such caveat lodged against a registered proprietor shall unless an order to the contrary be made by the Supreme Court or a Judge thereof be deemed to have lapsed upon the expiration of fourteen days after notice given to the caveator that such registered proprietor has applied for the registration of any transfer or other dealing with such land estate or interest.

90. So long as any caveat shall remain in force prohibiting

No entry to be made in register-book affecting lands in respect to which caveat continues in force.

the transfer or other dealing with land the District land Registrar shall not enter in the register-book of his district any memorandum of transfer or other instrument purporting to transfer or otherwise deal with or affect the land estate or interest in respect to which suck caveat may be lodged.

91. Any person lodging any caveat with a District Land

Compensation for lodging caveal without reasonablecause.

Registrar without reasonable cause shall be liable to make to any person who may have sustained damage thereby such compensation as may be just and such compensation shall bo recoverable in an action at law by the person who has sustained damage from the person who lodged the caveat.

92. The registered proprietor of any land or of any

Proprietor may vest estate jointly in himself and others without limiting any use or executing any assignment.

estate or interest in land under the provisions of this Act whether of the nature of real or personal property may by any of the forms of instruments of transfer provided by this Act modified as may be necessary transfer such land estate or interest or any part thereof to his wife or if such, registered proprietor be a married woman it shall be lawful for her to make such transfer to her husband or it shall be lawful for such registered proprietor to make such transfer to himself jointly with any other person or persons or to create or execute any powers of appointment or to limit any estates whether by remainder or otherwise without limiting any use or executing any reassignment but upon the registration of such transfer the said land estate or interest shall vest in such registered proprietor jointly with any other person or persons or in the person taking under such limitation or in whose favour any power may have been executed or otherwise according to the intent and meaning appearing in such instrument and thereby expressed.

Persons registered as joint proprietors to be joint tenants.

93. Two or more persons who may be registered as joint proprietors of an estate or interest in land under the provisions of this Act shall be deemed to be entitled to the

Tenants in common to receive each a distinct certificate of title.

same as joint tenants and in all cases where two or more persons are entitled as tenants-in-common to undivided shares of or in any land such persons shall be bound to receive separate and distinct certificates of title or other instrument evidencing title to such undivided shares.

Registration of survivor of joint proprietors.

94. When any person is registered as joint proprietor with his wife of an estate in fee-simple in right of his wife if such person die in the lifetime of his wife and before any transfer of such estate or if such wife die in the lifetime of her husband and the said husband is entitled as tenant by the courtesy or upon the death of any person registered together with any other person as joint proprietor of the same estate or interest in any land or when the life estate in respect to which any certificate of title has been issued has determined and the estate next registered in remainder or reversion has become rested in possession or the person to whom such certificate has been issued has become entitled to the said land for an estate in fee-simple in possession the District Land Registrar of the district within which the land is may upon the application of the person entitled and proof to his satisfaction of any such occurrence as aforesaid register such person as proprietor of such estate or interest in manner hereinbefore prescribed for the registration of a like estate or interest upon a transfer or transmission.

Romainderman or reversioner may apply to be registered us such on the certificate of title of tenant for life.

95. Whenever a certificate of title has been issued in respect of a life estate in any laud any person entitled in reversion or remainder to such laud may apply to be registered as so entitled and the District Land Registrar of the district within which the land is shall cause the title of such applicant to be investigated by an Examiner of Titles

Application to be considered by Registrar in conference with Examiner Titles.

for the district and shall thereafter in conference with such Examiner take the same into consideration and the District Land Registrar and Examiner may either reject such application altogether or direct the applicant to be registered in accordance therewith either immediately or unless caveat be lodged after such notice or advertisement and within such period as they may appoint but the District Land Registrar shall obey any order of the Supremo Court in the premises.

Implied covenants may be modified or negative.

96. Every covenant and power to be implied in any instrument by virtue of this Act may be negated or modified by express declaration in the instrument or indorsed thereon and in any declaration in an action for a supposed breach of any such covenant the covenant alleged to be broken may be set forth and it shall be lawful to allege that the party against whom such action is brought did so covenant precisely in the same manner as if such covenant

Implied covenants to be several and not joint.

had been expressed in words in such memorandum of transfer or other instrument any law or practice to the contrary notwithstanding and every such implied covenant shall have the same force and effect and be enforced in the same manner as if it had been set out at length in such instrument and where any memorandum of transfer or other instrument in accordance with the provisions of this Act is executed by more parties than one such covenants as are by this Act declared to be implied in instruments of the like nature shall be construed to be several and not to bind the parties jointly.

97. The District Land Registrar and Examiner of Titles

District Land Registrar may dispense with the duplicates of certificates of title and other instruments in certain cases

for any district in ease they shall see reasonable cause for so doing may dispense with the production of any grant certificate of title lease or other instrument for the purpose of entering the memorial by this Act required to be entered upon the transfer or other dealing with land within his district and under the provisions of this Act and upon the registration of such transfer or other dealing such District Land Registrar shall notify in the memorial in the register-book of his district that no entry of such memorial has been made on the duplicate grant or other instrument and such transfer or other dealing shall thereupon be as valid and effectual as if such memorial had been so entered Provided always that before registering such transfer or other dealing the District Land Registrar shall in such case require the transferror or other party dealing to make an affidavit that

but notice to be given before registering any dealing.

such grant or instrument has not been deposited as security for any loan and shall give at least fourteen days' notice of his intention to register such dealing in the

[Section 5, Amendent Act, 1871.]

Government Gazette and in at least one newspaper published in (*the district*).

98. Whenever any estate or interest in land under the Sales by sheriff or under order of supreme Court.

provisions of this Act" shall be sold by the Sheriff under any writ or shall be sold under am' direction decree or order of the Supreme Court or whenever any order of such Court shall be made, authorizing the Curator of Intestate Estates to take the charge of the real estate of a deceased proprietor the District Land Registrar of the district within which the land is on being served with an office copy of the writ direction decree or order as the case may be shall enter in the register-book and also upon the instrument evidencing title to the said estate or interest if produced for that purpose the date of the said writ direction decree or order and the date and hour of the production thereof and after such entry as aforesaid the Sheriff or person authorized by the Supreme Court shall do such acts and execute such instruments as under the provisions of this Act may be necessary to transfer or otherwise to deal with the said estate or interest Provided always that unless and until such entry has been made as aforesaid no such writ shall bind or effect any land under the provisions of this Act or any slate or interest therein nor shall any sale or transfer by the Sheriff be valid as against a purchaser or mortgagee notwithstanding such writ may have been actually in the hands of the Sheriff at the time of any purchase or mortgage or notwithstanding such purchaser or mortgagee may have had actual or constructive notice of the issue of such writ.

Seal of corporation substituted for signature.

99. A corporation for the purpose of transferring or otherwise dealing with bud under the provisions of this Act in lieu of signing the proper instrument for such

[Section 5, Amendment Act, 1871.]

purpose prescribed may affix thereto the common seal of such corporation with a certificate that such seal was affixed by the proper officer verified by his signature (*or may execute any such instrument by attorney appointed under the common seal of such corporation*).

Attestation of instruments.

100. Instruments executed pursuant to the provisions of this Act if attested by one witness shall he held to be duly attested and the execution thereof may be proved—If the

Execution of instruments before whom to be proved.

parties executing the same he resident within the colony then before a District Land Registrar Assistant Land Registrar or any Deputy of any of such officers or before a Notary Public Justice of the Peace or a Solicitor of the Supreme Court If the said parties be resident in the United Kingdom of Great Britain and Ireland then before the Mayor or other Chief Officer of any Corporation or before a Notary Public If the said parties be resident in any British Possession then before the Chief Justice Judge of any Superior Court having jurisdiction in such possession or before the Governor Government Resident or Chief Secretary thereof or a Notary Public If the said parties be resident at any foreign place then before the British Consular Officer resident at or near to such place or a Notary Public.

Modeling of proving instruments.

101. The execution of any such instrument may be proved before any such person as aforesaid by the oath or statutory declaration of the parties executing the same or of a witness attesting the signing thereof and if such witness shall answer in the affirmative each of the questions following that is to say—

*Are you the witness who attested the signing of this instrument and is the name or mark purporting to be your name or mark as such attesting witness your own handwriting?*

*Do you personally know \_\_\_\_\_ the person signing this instrument and whose signature you attested?*

*Is the name purporting to be his signature his own handwriting—is he of sound mind—and did he freely and voluntarily sign the same?*

Then the District Land Registrar Justice or other person before whom such witness shall prove such signature as aforesaid shall indorse upon such instrument a certificate in form N of the Schedule hereto and if the person executing such instrument be personally known to the District Land Registrar Justice or other person as aforesaid he may attend and appear before such District Land Registrar Justice or other person and acknowledge that he did freely and voluntarily sign such instrument and upon such acknowledgment the District Land Registrar Assistant Land Registrar or any Deputy of such officer Justice or other person shall indorse on such instrument a certificate in form O of the Schedule hereto Provided that such questions as aforesaid may be varied as circumstances may require in case any person shall sign such instrument by his mark.

102. No District Land Registrar shall register any

Acknowledgment of married women to be taken before District Land Registrar or person legally authorized.

instrument signed by any married iceman purporting to transfer or otherwise to deal with any land under the provisions of this Act in respect to which she may be registered as proprietor either solely or jointly with

her husband in her right until such married woman shall have been examined apart from her husband by such District Land Registrar or other person legally authorized to take the acknowledgments of married women and has assented to such proposed, dealing after full explanation of her rights in the land and of the effect of the proposed dealing and the District Land "Registrar or other person taking such acknowledgment shall indorse on the instrument of transfer or other dealing a certificate of such acknowledgment and examination and the date and hour thereof.

103. Upon the application of any registered proprietor

Upon surrender of existing grants or certificates of title the proprietor may obtain a single certificate for all the land included therein.

of land held under separate grants or certificates of title or under one grant or certificate and the delivering up of such grant or grants certificate or certificates of title it shall be lawful for the District Land Registrar of the district within which the land is to issue to such proprietor a single certificate of title for the whole of such land or several certificates each containing portion of such land in accordance with such application and as far as the same may be done consistently with any regulations at the time being in force respecting the parcels of land that may be included in one certificate of title and upon issuing any such certificate of title the District Land Registrar shall cancel the grant or previous certificate of title of such land so delivered up and shall indorse thereupon a memorandum setting forth the occasion of such cancellation and referring to the certificate of title so issued.

104. In the event of the grant or certificate of title of

Provision in case of lost grant.

land under the provisions of this Act being lost mislaid or destroyed the proprietor of such land together with other persons if any having knowledge of the circumstances may make a declaration before the District Land Registrar of the district within which the land is or before any of the persons hereinbefore appointed as persons before whom the execution of instruments may be proved stating the facts of the case the names and descriptions of the registered owners and the particulars of all mortgages encumbrances or other matters affecting such land and the title thereto to the best of declarant's knowledge and belief and the District Land Registrar if satisfied as to the truth of such declaration and the *bonâ fides* of the transaction may after conference with an Examiner of Titles for the district and with his consent issue to such applicant a provisional certificate of title of such land which provisional certificate shall contain an exact copy of the original grant or certificate of title bound up in the register-book and of every memorandum and indorsement thereon and shall also contain a statement of the circumstance under which such provisional certificate is issued and the District Land Registrar shall at the same time enter in the register-book notice of the issuing of such provisional certificate and the date thereof and the circumstances under which it was issued and such provisional certificate shall be available for all purposes and uses for which the grant or certificate of title so lost or mislaid would have been available and as valid to all intents as such lost grant or certificate Provided always that the District Land Registrar before issuing such provisional certificate shall give at least fourteen days' notice of his intention so to do in the Government *Gazette* and in at least one newspaper published in the colony.

Dealings may be registered prior to the issue of grant from the Crown.

105. Upon the production of the receipt of the Colonial Treasurer or of any Receiver of Land Revenue in full for the purchase money of lands within any district constituted under this Act alienated in fee from the Crown after the constitution

[*Repealed by section 4 Amendment Act 1871. See section 2, 8 and 10, Amendment Act, 1871.*]

of such district together with a memorandum of transfer mortgage or lease duly executed by the purchaser from the crown of such land the District Land Registrar of such district shall indorse upon such receipt such memorial as he is hereinbefore required to enter in the register book upon the registration of any dealing of a like nature with land in respect to which a grant or certificate of title has been registered and shall sign such indorsement shall such indorsement and stamp the same with his seal and such instrument shall thereupon be held to be duly registered in accordance with the provisions of this Act and the District Land Registrar shall file such receipt and such instrument in his office and upon the registration of the grant of such land the District Land Registrar shall enter thereon a memorial of such dealing and shall indorse such instrument with certificate of registration as hereinbefore prescribed for the registration of instruments generally.

106. All public maps delineating the waste lands of the

Duplicates of future public maps to be deposited.

Crown and other Crown lands in the colony for the purpose of sale and all maps of lands over which the Native title shall be extinguished shall be made in duplicate and the Secretary for Crown Lands shall sign each duplicate and certify the accuracy of the same and such duplicates of such maps shall be deposited in the Registry Office of the district within which such lands are and whenever in any instrument relating to land under the provisions of this Act reference is made to public maps such reference shall be interpreted and taken

to apply equally and with the same force and effect and for the same purposes to either of such duplicates.

107. Any proprietor subdividing any land under the

Proprietor may deposit map.

provisions of this Act for the purpose of selling the same in allotments shall deposit with the District Land Registrar of the district within which the land is a map of the land so divided provided that such map shall exhibit distinctly delineated all roads streets passages thoroughfares squares or reserves appropriated or set apart for public use and also all allotments into which the said land may be divided marked with distinct numbers or symbols and every such map shall be certified as accurate by declaration of a licensed surveyor before a Distinct Land Registrar or a Justice of the Peace Provided that no person shall be permitted to practice as a surveyor under the provisions of

[*Section 5, Amendment Act, 1871.*]

this Act unless specially licensed for that purpose by the (*Registrar-General of Land*).

108. The District Land Registrar of the district may

District Land Registrar may require map to be deposited.

require the proprietor applying to have any land brought under the provisions of this Act within such district or desiring to transfer or otherwise to deal with the same or any portion thereof to deposit at the Registry Office of the district a map or plan of such land certified by a licensed surveyor in manner aforesaid and if the said land or the portion thereof proposed to be transferred or dealt with shall be of less area than one statute acre then such map or plan shall be on a scale not less than one inch in two chains and if such land or the portion thereof about to be transferred or dealt with shall be of greater area than one statute acre but not exceeding five statute acres then such map or plan shall be upon a scale not less than one inch to five chains and if such land or the portion thereof as aforesaid shall be of greater area than five statute acres but not exceeding eighty statute acres then such map or plan shall be upon a scale of not less than one inch to ten chains and if such land or the portion thereof as aforesaid shall be of greater area than eighty statute acres then such map or plan shall be upon a scale of one inch to twenty chains and if such proprietor shall neglect or refuse to comply with such requirement it shall not be incumbent on the District Land Registrar to proceed with the bringing of such land under the provisions of this Act or with the registration of such transfer or lease Provided always that subsequent subdivisions of the same land may be delineated on the map or plan of the same so deposited if such map be upon a sufficient scale in accordance with the provisions herein contained and the correctness of the delineation of each such subdivision shall be acknowledged in manner prescribed for the case of the deposit of an original map.

Certified copies signed and sealed to be furnished by District Land Registrar and to be received in evidence.

109. Every District Land Registrar upon payment of the fee specified in the Schedule P hereto shall furnish to any person applying for the same a certified copy of any registered instrument affecting land within his district and under the provisions of this Act and every such certified copy signed by him and sealed with his seal shall be received, in evidence in any Court of justice or before any person having by law or by consent of parties authority to receive evidence as *prima facie* proof of all the matters contained or recited in or indorsed on the original instrument.

Search allowed.

110. Any person may upon payment of a fee specified in Schedule P hereto have access to the register-book for the purpose of inspection during the hours and upon the days appointed for search.

Registrar-General may license Land Brokers.

111. It shall be lawful for the Registrar-General with the sanction of the Governor to license fit and proper persons to be Land Brokers for transacting business under the provisions of this Act and with like sanction to prescribe the charges recoverable by such Broker for such business by any scale not exceeding the charges specified in the Schedule hereto marked Q and upon proof to his satisfaction of the malfeasance or incapacity of any such licensed Broker and with the sanction aforesaid to revoke such license and for every such license to charge and receive the fee of five pounds annually and before granting any such license the Registrar-General shall receive bond from the person to whom the same is to be issued in the sum of one thousand pounds with two sureties each in the sum of five hundred pounds conditioned that such person shall duly and faithfully act in the capacity as such licensed Land Broker in accordance with the provisions of this Act and shall also administer to such person the oath following—

[*Repeated by section 4, Amendment Act, 1871.*]

"I A.B. do solemnly swear that will faithfully and to the best of my ability execute and perform all such business or duties as may be intrusted to or imposed upon me as licensed Land Transfer Act 1870' So help me God."

Provided that it shall be lawful for any Solicitor of the Supreme Court to transact any business under this

Act without being licensed as a Land Broker or paying any such fee or entering into such bond or taking such oath as aforesaid.

112. No District Land Registrar shall receive any Authority to register.

application for bringing land under the provisions of this Act or any instrument purporting to deal with or affect any land under the provisions of this Act unless there shall be indorsed thereon a certificate that the same is correct for the purposes of this Act signed by the applicant or party claiming under or in respect of such instrument or by a

Penalty for registering incorrect instruments.

licensed Land Broker or Solicitor of the Supreme Court employed by him and any person who shall falsely or negligently certify to the correctness of any such application other instrument shall incur therfor a penalty not exceeding fifty pounds Provided always that such penalty shall not prevent the person who may have sustained any damage or loss in consequence of error or mistake in any such certified instrument or any duplicate thereof from recovering damages against the person who shall have certified the same.

113. It shall be lawful for each District Land Registrar to

Fees to be charged [Repeated by section 4, Amendatnt Act, 1871.

See section 29, Amendatnt Act, 1871.]

demand such fees as shall from time to time be appointed by the governor in Council not in any case execoding the several fees spcified in the Schedule hereto marked P.

114. Even District Land Registrar shall keep a correct

District Land Registrar to keep accounts.

account of all such sums of money as shall be received by him in accordance with the provisions of this Act and shall pay the same into the Public Account at such times and shall render accounts of the same to such person and in such manner as may be directed in any regulations that may for that purpose bo from time to lime prescribed by the Governor in Council and every District Land Registrar shall address to the said Treasurer requisitions to pay moneys received by him or by the said Treasurer in trust or otherwise on account of absent mortgagees or other persons entitled in accordance with the provisions of this Act which requisitions when proved and audited in manner directed by any such regulations framed as aforesaid at the time being in force the said Treasurer and the Comptroller of Public Accounts shall be bound to obey.

115. If upon the application of any proprietor to have

Proprietor may summon District Land Registrar to show cause if dissatisfied.

land of which he is seized brought under the provisions of this Act or to have any dealing or transmission registered or recorded or to have any certificate of title registration abstract foreclosure order or other instrument issued or to have any act or duty done or performed which by this Act is prescribed to be done or performed by a District Land Registrar the District Land Registrar shall refuse so to do or if such proprietor shall be dissatisfied with the direction upon his application given by the District Registrar and Examiner as hereinbefore provided it shall be lawful for such proprietor to require the District Land Registrar to set forth in writing under his hand the grounds of his refusal, or the grounds upon which such direction was given and such proprietor may if he think fit at his own costs summon the District Land Registrar to appear before the Supreme Court to substantiate and uphold the grounds of his refusal or of such direction as aforesaid such summons to be issued under the hand of a Judge of the said Court and served upon the District Land Registrar six clear days at least before the day appointed for hearing the matter Such objections shall be heard by the said Court upon motion and upon such hearing the District Land Registrar or his counsel shall have the right of reply and the said Court shall if any question of fact be invoked direct an issue to be tried to decide such fact and the said Court shall thereupon make such order in the premises as in their judgment the circumstances of the case may

Expense to be borne by applicant.

require and the District Land Registrar shall obey such order and all expenses attendant upon any such proceedings shall be borne and paid by the applicant or other person preferring such plaint unless the Judge or Court shall certify that there were no probable grounds for such refusal or direction as aforesaid.

Power to District Land Registrar to state case for Supreme Court or direct issue to be tried.

116. It shall be lawful for any District Land Registrar on the direction of himself and the Examiner of Titles of the district whenever any question shall arise with regard to the performance of any of the duties or the exercise of any of the functions by this Act conferred or imposed upon him or them to state a case for the opinion of the Supreme Court and thereupon it shall be lawful for the said Court to give its judgment thereon and such judgment shall be binding upon the District Laud Registrar and the District Land Registrar acting in conjunction with the Examiner.

District Land Registrar to carry out order of Supreme Court vesting trust estate.

117. Whenever any order shall be made by any Court of competent jurisdiction vesting land under the

provisions of this Act in any person the District Land Registrar of the district within which the land is on being served with an office copy of such order shall enter in the register-book and on the grant or other instrument evidencing title to the said land the date of the said order the date and hour of its production to him and the name residence and description of the person in whom the said order shall purport to vest the said land and such person shall thereupon be deemed to be the registered proprietor of such land and unless and until such entry shall be made the said order shall have no effect or operation in transferring or otherwise vesting the said land.

Action may be brought by person claiming beneficiary interest in name of trustee.

118. Whenever a person entitled to or interested in land as a trustee would be entitled under the last preceding clause to bring or defend any action in his own name for the recovering the possession of land under the provisions of this Act such person shall be bound to allow his name to be used as a plaintiff or defendant in such action by any beneficiary or person claiming an estate or interest in the said land Provided nevertheless that the person entitled or interested as such trustee shall in every such case be entitled to be indemnified in like manner as a

Trustee to be indemnitied.

trustee would before the passing of this Act have been entitled to be indemnified in a similar case of his name being used in any such action or proceeding by his *cestuique* trust.

119. Except in the ease of fraud no person contracting

Purcheser from registered proprietor not to be affected by notice.

or dealing with or tailing or proposing to take a transfer from the registered proprietor of any registered estate or interest shall be required or in any manner concerned to inquire or ascertain the circumstances in or the consideration for which such registered owner or any previous registered owner of the estate or interest in question is or was registered or to see to the application of the purchase-money or of any part thereof or shall be affected by notice direct or constructive of any trust or unregistered interest any rule of law or equity to the contrary notwithstanding and the knowledge that any such trust or unregistered interest is in existence shall not of itself be imputed as fraud.

120. In any suit for specific performance brought by a

Registered proprietor bringing suit for specific performance to be entitled to decree.

registered proprietor of any land under the provisions of this Act against a person who may have contracted to purchase such land not haying notice of any fraud or other circumstances which according to the provisions of this Act would affect the right of the vendor the certificate of title of such registered proprietor shall be held in every Court to be conclusive evidence that such registered proprietor has a good and valid title to the land and for the estate or interest therein mentioned or described and shall entitle such registered proprietor to a decree for the specific performance of such contract.

121. Nothing herein contained shall extend to bar the

Right of moitgagee of lease not to be barred.

right of any mortgagee or encumhrancee of any lease or any part thereof who shall not be in possession so as such mortgagee or encumbrancee pay all rent in arrear and all costs and damages sustained by such lessor or person entitled to the remainder or reversion expectant on such lease and perform all the covenants and agreements which on the part and behalf of the first lessee are and ought to be performed.

122. It shall be lawful for a mortgagee as against a

Mortgagee encumbrancee or landlord may obtain possession in certain cases.

mortgagor either before or after obtaining an order for foreclosure as hereinafter provided or for an encumbrancee as against an encumbrancer or for a landlord as against a lessee or tenant whenever the term shall have expired or default shall have been made in payment of the interest or rent or annual or principal sum secured by any memorandum of mortgage encumbrance or lease for the time specified by this Act or that may be otherwise provided in any such instrument and without any formal demand or re-entry to enter a plaint in the District Court or the Resident Magistrate's Court having jurisdiction in the district in which the land is situated for the recovery or obtaining possession of the land but if the value of the land shall exceed one hundred pounds then to apply to a Judge of the Supreme Court for the recovery or obtaining possession thereof and thereupon a summons returnable not less than fourteen days after the service thereof shall issue to the mortgagor encumbrancer or lessee or to the person claiming through or under him the service of which shall in the case of a landlord against a lessee or tenant stand in lieu of a demand and re-entry and in the case of a mortgagee or encumbrancee against a mortgagor or encumbrancer shall stand in lieu of the notice by this Act required to be given in such case and if the person entitled to redeem the said land or liable to the payment of such rent or annual sum shall five clear days at the least prior to the return day of such summons pay all the rent interest or annual sum in arrear or principal sum due and the costs the said action shall cease but if he shall not make such payment and shall not at the time named in such summons show good cause why the premises should not be recovered then on proof of the service of the summons if the defendant shall not appear thereto and of default

having been made in payment of the rent interest or annual or principal sum for the time specified by this Act or otherwise provided as aforesaid before the plaint was entered or application made as aforesaid and in the case of a landlord against a lessee or tenant that no sufficient distress was then found to be on the premises to countervail such arrear and of the plaintiff's power to enter and of the rent interest or annual sum being still in arrear or principal money due the Court or Judge may order that possession of the premises mentioned in such summons be given by the defendant to the plaintiff on or before such day not being less than four weeks from the day of hearing as the Court or Judge shall think fit to name unless within that period all the rent interest or annual sum in arrear or principal money due and costs be paid and if such order be not obeyed and such rent interest or annual or principal sum and costs be not so paid the Clerk of the Court or Judge shall at the instance of the plaintiff upon proof of the service of such order or that after diligent search made the party named therein cannot be found issue a warrant authorizing and requiring the Bailiff of the Court or Sheriff as the case may be to give possession of the premises to the plaintiff every such warrant to bear date on the day next after the last day named by the Court or Judge in the order for the delivery of the possession of the premises and to continue in force for three months from such date and no longer and in the case of a landlord against a lessee or tenant the plaintiff shall from the time of the execution of each warrant except as hereinafter provided hold the premises discharged of the tenancy Provided that in all cases there shall be an appeal from the District Court or Resident Magistrate's Court to the Supreme Court to be conducted in manner by law appointed for appeals from the Resident Magistrates' Courts and that every order of a Judge shall be subject to the revision of the Supreme Court Provided also that the decision of any District Court or Resident Magistrate's Court as regards the value of any land sought to be recovered therein shall be final.

123. If the person having right to redeem any mortgaged

Mortgagor or person entitled to redeem or pay mortgage money to Colonial Treasurer in certain cases. or encumbered land shall within the time hereinbefore mentioned before the return day of such summons pay to such mortgagee or encumbrances or in case of his refusal shall tender in the open Court or before the Judge and shall pay to the Colonial Treasurer all the principal money and interest due on such mortgage or encumbrance and costs the moneys so paid to such mortgagee or encumbrance or to the Colonial Treasurer shall be deemed and taken to be in full satisfaction and discharge of such mortgage or encumbrance and the District Land Registrar of the district in which the land is upon the receipt of the said Treasurer accompanied by a certificate of the Court or Judge that such sum has been tendered and refused shall proceed to discharge such mortgage or encumbrance in the manner hereinbefore provided for the case of a registered mortgagee being absent from the colony.

124. When the term and interest of any lessee or tenant

Summary ejection in certain cases.

shall have expired or shall have been determined either by the landlord or the tenant by a legal notice to quit and such tenant or any person holding or claiming by through or under him shall neglect or refuse to deliver up possession accordingly it shall be lawful for the landlord to enter a plaint in the Resident Magistrate's Court or District Court of the district within which the land is situate or may apply to a Judge of the Supreme Court in cases in which it would not be competent for a Resident Magistrate's Court or District Court to entertain an action for possession of land in manner aforesaid and thereupon a summons shall issue and upon the hearing of such summons the Court or Judge may order that possession of the premises mentioned in such summons be given by the defendant to the plaintiff forthwith and to issue a warrant accordingly and if the costs shall not have been sooner paid the Clerk shall likewise issue execution for such costs Provided that there shall be such appeal to the Supreme Court from the decisions of the Resident Magistrate's Court or District Court or Judge as is provided in the case of a mortgagee applying to obtain possession of land against a mortgagor as aforesaid.

125. Any such summons as aforesaid may be served by

How summons served.

delivering the same at the house or place of business of the defendant with some person there of the apparent age of not less than fourteen years and if the defendant can- not be found and his place of dwelling shall either not be Known or admission thereto cannot be obtained for the purpose of serving such summons a copy of such summons shall be posted on some conspicuous part of the premises sought to be recovered and such posting shall be deemed to be a good service on the defendant.

Foreclosure.

126. When default has been made in the payment of the interest or principal sum secured by memorandum of mortgage for six calendar months a registered mortgagee may make application in writing to the District Land Registrar of the district within which the land is for an order for foreclosure and such application shall state that such default has been made as aforesaid and that the land estate or interest mortgaged has been offered for Sale at public auction by a licensed auctioneer after notice given to the mortgagor as in this Act

provided and that the amount of the highest bid at such sale was not sufficient to satisfy the money secured by such mortgage together with the expenses occasioned by such sale and that notice in writing of the intention of such mortgagee to make such application has been given to the mortgagor by leaving the same at his usual or last known place of abode if such place be within thirty miles of the residence of such mortgagee or by forwarding the same by registered letter through the Post Office if such place be beyond that distance and such application shall be accompanied by a certificate of the licensed auctioneer by whom such land was put up for sale and such other proof of the matters stated by the applicant as the District Land Registrar may require and the statements made in such application shall be verified by the oath or statutory declaration of the applicant.

District Land Registrar and Examiner of Titles to consider application for foreclosure.

127. The District Land Registrar shall with the Examiners of Titles of the district consider such application and they may direct that the District Land Registrar shall cause notice to be published once in the *Sea Zealand Gazette* and once in each of three successive weeks in at least one newspaper published and circulated in the Land District or Province or County or Township within which such land is situated offering such land for sale and shall in such case limit and appoint a time not less than one month from the date of the advertisement in such *Gazelle* upon or after which the District Land Registrar may issue to such applicant an order for foreclosure unless in the interval a sufficient amount has been realized by the sale of such land to satisfy the principal and interest moneys due and all expenses occasioned by such sale and proceedings and every such order for foreclosure under the hand of the District Land Registrar and entered in the register-book shall have the effect of vesting in the mortgagee all the estate and interest of the mortgagor in the land mentioned in such order free from all right and equity of redemption on the part of the mortgagor or of any person claiming through or under him.

128. Before signing any certificate of title or foreclosure

Notice to be given of proceedings to foreclose.

order pursuant to any direction as aforesaid requiring advertisement to be made of intention to bring land under the provisions of this Act or to register any person as devisee or heir-at-law or to issue a foreclosure order the District Land Registrar shall cause notice to be posted in a conspicuous place in his office appointing a date not less than fourteen days from the date of such notice on which he will attend in the public room of the Registry Office to sign such certificate of title or foreclosure order and it shall be lawful for any person interested in the land referred to in such notice to attend personally or by his solicitor broker or attorney and by caveat in writing under his hand to prohibit the signing of such certificate of title or foreclosure order and any caveat so lodged shall continue in force for the space of fourteen days from the date of the presentation thereof to the District Land Registrar unless withdrawn by the caveator or by the order of the Supreme Court and upon such withdrawal or order or upon the expiration of such period it shall be lawful for the District Land Registrar to sign such certificate of title or foreclosure order unless he shall have received an injunction from the Supreme Court forbidding him so to do.

129. No action for possession or other action for the

Registered proprietor protected against ejectment except in certain cases.

recovery of any land shall lie or be sustained against the registered proprietor under the provisions of this Act for the estate or interest in respect to which he is so registered except in any of the following cases (that is to say)—

- The case of a mortgagee as against a mortgagor in default.
- The case of an encumbrancee as against an encumbrancer in default.
- The case of a lessor as against a lessee in default.
- The case of a person deprived of any land by fraud as against the person registered as proprietor of such land through fraud or as against a person deriving otherwise than as a transferree *bonâ fide* for value from or through a person so registered through fraud.
- The case of a person deprived of or claiming any land included in any grant or certificate of title of other land by misdescription of such other land or of its boundaries as against the registered proprietor of such other land not being a transferree of such other land or deriving from or through a transferree thereof *bonâ fide* for value.
- The case of a registered proprietor claiming under the instrument of title prior in date of registration under the provisions of this Act in any case in which two or more grants or two or more certificates of titles or a grant and a certificate of title may be registered under the provisions of this Act in respect to the same land. And in any case other than as aforesaid the production of the registered grant certificate of title or lease shall be held in every Court of law or equity to be an absolute bar and estoppel to any such action against the person named in such instrument as seized of or as registered proprietor or lessee of the land therein described any rule of law or equity to the contrary notwithstanding.

Compensation of party deprived of land.

130. Any person deprived of land or of any estate or interest in land in consequence of fraud or through the bringing of such land under the provisions of this Act or by the registration of any other person as proprietor of such land estate or interest or in consequence of any error omission or misdescription in any certificate of title or in any entry or memorial in the register-book may in any case in which such land has been included in two or more grants from the Crown bring and prosecute an action at law for the recovery of damages against such person as the Governor may appoint as nominal defendant and in any other case against the person upon whose application such land was brought under life provisions of this Act or such erroneous registration was made or who acquired title to the estate or interest in question through such fraud error omission or misdescription Provided always that except in the case of fraud or of error occasioned by any omission misrepresentation or misdescription in the application of such person to bring such land under the provisions of this Act or to be registered as proprietor of such land estate or interest or in any instrument executed by him such person shall upon a transfer of such land *bonâ fide* for value cease to be liable for the payment of any damages which but for such transfer might have been recovered from him under the provisions hereinbefore contained and such damages with costs of action may in such last-mentioned case be recovered out of the Assurance Fund by action against the Registrar-General as nominal defendant.

Purschasers and mortgagees protected.

131. Nothing in this Act contained shall be so interpreted as to leave subject to action for recovery of damages as aforesaid or to action for possession or to deprivation of the estate or interest in respect to which be is registered as proprietor any purchaser or mortgagee *bonâ fide* for valuable consideration of land under the provisions of this Act on the ground that his vendor or mortagor may have been registered as proprietor through fraud or error or may have derived from or through a person registered as proprietor through fraud or error and this whether such fraud or error shall consist in wrong description of the boundaries or of the parcels of any land or otherwise howsoever.

132. In ease the person against whom such notion for

If registered proprietor be dead action to be against Registrar. General as nominal defendant.

damages is directed to be brought as aforesaid shall be dead or shall have been adjudged a bankrupt or cannot be found within the jurisdiction of the Supreme Court then in such ease it shall be lawful to bring such action for damages against the Registrar-General as nominal defendant for the purpose of recovering the amount of the said damages and costs against the Assurance Fund hereinbefore described and in any such case if final judgment be recovered and also in any case in which damages may be awarded in any action as aforesaid and the Sheriff shall make a return of *nulla bona* or shall certify that the full amount with costs awarded cannot be recovered from such person the Colonial Treasurer upon receipt of a Certificate of the Court before which such action was tried and of a warrant under the hand of the Governor as here inbefore provided shall pay the amount of such damaged and costs as may be awarded or the unrecovered balance thereof as the case may be and charge the same to the account of the Assurance Fund.

133. Any person sustaining loss or damage through any

Actions for recovery of damages may in certain cases be brought against the District Land Registrar as nominal defendant.

omission mistake or misfeasance of any District Land Registrar or any of his officers or clerks in the execution of their respective duties under the provisions of this Act and any person deprived of any land or of any estate or interest in land through the bringing of the same under the provisions of this Act or by the registration of any other person as proprietor of such land or any error omission or misdescription in any certificate of title or in any entry or memorial in the register-book and who by the provisions of this Act is barred from bringing an action for possession or other action for the recovery of such land estate or interest may in any case in which the remedy by action for recovery of damages as hereinbefore provided is barred bring an action against the Registrar-General as nominal defendant for recovery of damages and in case the plaintiff recover filial judgment against such nominal defendant then the Court or Judge before whom such action may be tried shall certify to the Colonial Treasurer the fact of such

Treasurer on receipt of warrant rom Governor to pay amount of award.

judgment and the amount of damages and costs recovered and the said Treasurer thereupon and upon the receipt of a warrant under the hand of the Governor shall pay the amount of such damages and costs to the person recovering the same and shall charge the same to the account of the Assurance Fund Provided always that notice in writing of

Notice of action to be served on Registrar. General and Attorney General.

every such action and of the cause thereof shall be served upon the Attorney-General and also upon the Registrar-General one calendar month at least before the commencement of such action.

134. If in any such action judgment be given in favour

If action dis-

continued or plaintiff non-suited the nominal defendant entitled to costs.

of the nominal defendant or the plaintiff, discontinue Or. become nonsuit the plaintiff shall be liable to pay the full costs of defending such action and the same when taxed shall be levied in the name of the nominal defendant by the like process of execution as in other actions on the case.

Limitation of section.

135. No action for recovery of damages sustained through deprivation of land or of any estate or interest in land as hereinbefore described shall lie or be sustained against the Registrar-General or against the Assurance Fund or against the person upon whose application such land was brought under the provisions of this Act or against the person who applied to be registered as proprietor in respect to such land or against the person executing any instrument as aforesaid unless such action shall be commenced within the period of six years from the date of such deprivation

Persons having notice or cognizant neglecting to caveat barred.

Provided nevertheless that any person being under the disability of coverture infancy unsoundness of mind or absence from New Zealand may bring such action within six years from the date on which such disability shall have ceased and the plaintiff in any such action at whatever time it maybe brought or the plaintiff in an action for the recovery of land shall be nonsuited in any case in which the deprivation complained of may have been occasioned through the bringing of land under the provisions of this Act if it shall be made to appear to the satisfaction of the Court before which such action shall be tried that such plaintiff or the person through or under whom he claims title had notice by personal service or otherwise or was aware that application had been made to bring such land under the provisions of this Act and had wilfully or collusively omitted to lodge a caveat forbidding the same or had allowed such caveat to lapse.

Moneys paid out of the Assurance Fund may be recovered.

136. Whenever any amount has been paid out of the Assurance Fund on account of any person who may be dead such amount may be recovered from the estate of such person by action against his personal representatives in the name of the Registrar-General and whenever such amount has been paid on account of a person who shall have been adjudged bankrupt the amount so paid shall be considered to be a debt due from the estate of such bankrupt and a certificate signed by the Colonial Treasurer certifying the fact of such payment out of the Assurance Fund and delivered to the trustee shall be sufficient proof of such debt and whenever any amount has been paid out of the Assurance Fund on account of any person who may have absconded or who cannot be found within the jurisdiction of the Supreme Court and may have left any real or personal estate within New Zealand it shall be lawful for the paid Court or a Judge thereof upon the application of the Registrar-General and upon the production of a certificate signed by the Colonial Treasurer certifying that the amount has been paid in satisfaction of a judgment against the Registrar-General as nominal defendant to allow the Registrar-General to sign judgment against such person forthwith for the amount so paid out of the Assurance Fund together with the cost of the application and such judgment shall be final and signed in like manner as a final judgment by confession or default in an adverse suit and execution may issue immediately and if such person shall not have left real or personal estate within the colony sufficient to satisfy the amount for which execution may have been issued as aforesaid it shall be lawful for the Registrar-General to recover such amount or the unrecovered balance thereof by action against such person at any time thereafter he may be found within the jurisdiction of the Supreme Court.

137. The Assurance Fund shall not under any circumstances

Assurance Fund not liable in certain cases.

be liable for compensation for any loss damage or deprivation occasioned by the breach by a registered proprietor of any trust whether express implied or constructive nor in any case in which the same land may have been included in two or more grants from the Crown nor shall the Assurance Fund be liable in any case in which such loss or deprivation has been occasioned by any land being included in the same certificate of title with other land through misdescription of the boundaries or parcels of any land unless in the case last aforesaid it shall be proved that the person liable for compensation and damages is dead or has absconded or has been adjudged insolvent or the Sheriff shall certify that such person is unable to pay the full amount and costs awarded in any action for recovery of such compensation and the said fund shall be liable for such amount only as the Sheriff shall fail to recover from the person liable as aforesaid.

138. Neither the Registrar-General nor any District

Registrar-General and District Land Registrar not to be liable for acts done *bonâ fide*.

Land Registrar shall he individually nor shall any person acting under this Act be liable to any action suit or proceeding for or in respect of any act or matter *bonâ fide* done or omitted to be done in the exercise or supposed exercise of the powers of this Act.

139. Any certificate of title issued upon the first bringing

Certificate of title to be void if any person is in possession and rightfully entitled adversely to the

applicant proprietor.

of land under the provisions of this Act and every certificate of title issued in respect of the same land or any part thereof to any person claiming or deriving title under or through the applicant proprietor shall he void as against the title of any person adversely in actual occupation of and rightfully entitled to such land or any part thereof at the time when such land was so brought under the provisions of this Act and continuing in such occupation at the time of any subsequent certificate of title being issued in respect of the said land but every such certificate shall be valid and effectual as against the title of any other person whomsoever.

140. In case it shall appear to the satisfaction of the

person to whom

certificate or other instrument of title has been issued in error or wrongfully retains such instrument may be summarised

District Land Registrar of any district that any certificate of title or other instrument relating to land in his district has been issued in error or contains any misdescription of land or of boundaries or that any entry or indorsement has been made in error on any grant certificate of title or other instrument or that any such grant certificate instrument entry or indorsement has been fraudulently or wrongfully obtained or that any such grant certificate or instrument is fraudulently or wrongfully retained he may summon the person to whom such grant has been so issued or by whom it has been so obtained or is retained to deliver up such certificate or instrument for the purpose of being cancelled or corrected as the case may require and in case such person shall refuse or neglect to comply with such summons or cannot be found the District Land Registrar may apply to a Judge of the Supreme Court to issue a summons

Person refusing to deliver up certificate for cancellation or correction may be arrested and brought before a Judge of the Supreme Court.

for such person to appear before such Court or Judge and show cause why such grant certificate or other instrument should not be delivered up to be cancelled or corrected as aforesaid and if such person when served with such summons shall neglect or refuse to attend before such Judge or Court at the time therein appointed it shall be lawful for such Judge to issue a warrant authorizing and directing the person so summoned to be apprehended and brought before a Judge of the Supreme Court for examination.

Party appearing may be examined on oath.

141. Upon the appearance before the Court or Judge of any person summoned or brought up by virtue of a warrant as aforesaid it shall be lawful for the Court or Judge to

Court may order the delivery of the instrument to the District Land Registrar. In case of neglect or refusal District Land Registrar May issue a fresh certificate or other instrument.

examine such person upon oath and in case the same shall seem proper to order such person to deliver up such grant certificate of title or other instrument as aforesaid and upon refusal or neglect by such person to deliver up the same pursuant to such order to commit such person to any convenient public gaol and in such case or in case such person shall have absconded so that summons cannot be served upon him as hereinbefore directed the District Land Registrar shall if the circumstances of the case require it issue to the proprietor of the said land such certificate of title or other instrument as is herein provided to be issued in the case of any grant or certificate of title being lost mislaid or destroyed and shall enter in the register-book notice of the issuing of the said certificate of title or other instrument and the circumstances under which the same was issued and such other particulars as he may deem necessary.

Powers of Court to direct cancellation of certificate or entry in certain cases.

142. Upon the recovery of any land estate or interest by any proceeding in any Court from the person registered as proprietor thereof it shall be lawful for the Court or Judge in any case in which such proceeding is not hereinbefore expressly barred to direct the District Land Registrar of the district within which the land is to cancel any certificate of title or other instrument or any entry or memorial in the register-book relating to such land and to substitute such certificate of title or entry as the circumstances of the case may require and the District Land Registrar shall give effect to such order.

143. If any person fraudulently procures assists in

Certain fraudulent acts to be deemed misdemeanours.

fraudulently procuring or is privy to the fraudulent procurement of any certificate of title or other instrument or of any entry in the register-book or of any erasure or alteration in any entry in the register-book or in any instrument or from issued by the Registrar-General or any District Land Registrar or fraudulently uses assists in fraudulently using or is privy to the fraudulent using of any form purporting to be issued or sanctioned by the Registrar-General or knowingly misleads or any person herein before authorized to demand explanation or information in respect to any land or the title to any land which is the subject of any application to bring the same under the provisions of this Act or in respect to which any dealing or transmission is proposed to be registered or recorded such person shall be guilty of a misdemeanour and shall incur a penalty not exceeding

five hundred pounds or may at the discretion of the Court before whom the case may be tried be imprisoned with or without hard labour for any period not exceeding three years and any certificate of title entry erasure or alteration so procured or made by fraud shall be void us between all parties or privies to such fraud.

144. If any person is guilty of the following offences or

Forgery to be a felony.

any of them (that is to say)—

- Forges or procures to be forged or assists in forging the seal of any District Land Registrar or the name signature or handwriting of any officer of the Registry Office in cases where such officer is by this Act expressly or impliedly authorized to affix his signature:
- Stamps or procures to be stamped or assists in stamping any document with any Forged seal of any District Land Registrar:
- Forges or procures to be forged or assists in forging the name signature or handwriting of any person whomsoever to any instrument which is by this Act or in pursuance of any power contained in this Act expressly or impliedly authorized to be signed by such person :
- Uses with an intention to defraud any person whomsoever any document upon which any impression or part of the impression of any seal of any District Land Registrar has been forged knowing the same to have been forged or any document the signature to which has been forged knowing the same to have been forged :

such person shall be guilty of felony and if any person is guilty of making a false oath or declaration concerning any matter or procedure made and done in pursuance of this Act such person shall be deemed guilty of perjury.

Punishment of [*unclear: fejony*].

145. Any person convicted of felony or perjury under this Act shall be liable to imprisonment for any term not exceeding four years and to be kept to hard labour or solitary confinement for any part of the period aforesaid.

Conviction not to affect civil remedy.

146. No proceeding or conviction for any act hereby declared to be a misdemeanour or a felony shall affect any remedy which any person aggrieved or injured by such act may be entitled to at law or in equity against the person who has committed such act or against his estate.

Rules of Supreme Court to apply and same right of appeal as in ordinary actions Supreme Court may make rules &c.

147. In the conduct of actions under this Act the same rules of procedure and practice shall apply and there shall be the same rights of appeal as are in force or exist for the time being in respect of ordinary actions in the Court in which such action may be tried Provided that the Judges of the Supreme Court or so many of them as are for the time being authorized to make general rules for regulating proceedings in ordinary actions in the Supreme Court shall have power from time to time to make rules and orders for regulating proceedings in the Supreme Court under this Act and from time to time to rescind alter or add to such rules and orders.

Jurisdiction.

148. Unless in any case herein otherwise expressly provided all offences against the provisions of this Act may be prosecuted and all penalties or sums of money imposed or declared to be due or owing by or under the provisions of the same may be sued for and recovered in the name of the Attorney-General or of the Registrar-General before any Court having jurisdiction for punishment of offences of the like nature or for the recovery of penalties or sums of money of the like amount.

## SCHEDULES REFERRED TO.

Schedules.

[For Schedules "A" to "O," see pages 36 to 46; Schedule "P," as altered by Order in Council, see page 37; Schedule "Q," see page 38.]

## R.

"The Land Registry Act 1860."

"The Land Registry Act Amendment Act 1861."

"The Land Registry Amendment Act 1862."

## "The Land Transfer Act 1870 Amendment Act, 1871."

As ACT to amend "The Land Transfer Act 1870."

Title

[14th November 1871.]

WHEREAS it is expedient that "The Land Transfer Act

Preamble

1870 "should be amended in divers particulars :

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled and by the authority of the same as follows: —

1. The Short Title of this Act shall be "The Land short title

Transfer Act 1870 Amendment Act 1871."

2. In this Act the words "the Act" shall mean "The Interpretation

Land Transfer Act 1870" The word "dealing" shall include "transmission" The words "receipt in full" in section one hundred and five of the Act and the word "receipt" in this Act shall include any document signed by competent authority evidencing a contract for the absolute disposition of waste lands of the Crown in fee where the consideration for such disposition is not a money payment.

3. This Act shall be read and construed as incorporated Act to be read as part of "Land Transfer Act 1870." Repeal. with and as part of the Act.

4. Sections sixteen twenty forty-eight one hundred and five one hundred and thirteen and so much of section one hundred and eleven of the Act as relates to the administration of oaths to Land Brokers save as to things done and interests vested under the said sections or any of them are hereby repealed.

5. The following amendments are hereby made in the Amendment Acts.

several sections of Act in this section referred to: —

Section fifty-nine after the word "continued" in the fourteenth line the words "or may leave such notice on the mortgaged or encumbered land" are hereby inserted and the section shall be read and construed as if such words had been originally inserted therein and formed part thereof.

Section ninety-seven the words "the district" are hereby added to this section.

Section ninety-nine the words "or may execute any such instrument by attorney appointed under the common seal of such Corporation" are hereby added to this section.

Section one hundred and seven the words "Registrar-General of Land" are hereby added to this section.

6. All Crown lands and all lands set apart as roads or

Lands contracted to be alienated in free to be subject to Act.

for public purposes which at the time of the constitution of the Land District within which such lands may be were unalienated by the Crown and were not the subject of

[substituted for section 20, "Land Transfer Act 1870".]

subsisting contract with the Crown for alienation and all lands over which at the time of the constitution of the Land District within which such lands may be the Native title was not extinguished shall if the same have been or when the same shall be contracted to be alienated from the Crown in fee or as to the lands over which the Native title was not so extinguished when a Crown grant thereof is issued shall become and remain in all respects subject to the provisions of the Act.

Explanation clause 21 of "Land Transfer Act 1870".

7. The words "granted or contracted to be granted by the Crown in fee" in clause twenty-one of the Act shall be taken to have meant and to mean "alienated or contracted to be alienated from the Crown in fee."

Provisional register for land not Crown granted.

8. Dealings with land contracted to be alienated from the Crown after the coming into operation of this Act shall until the registration of the Crown grant thereof be registered as follows: — Every receipt for the purchase-money of any such lands given by the Colonial Treasurer or any Receiver of Land Revenue shall be issued in duplicate and it shall be the duty of the person issuing the same to forward one copy thereof to the District Land Registrar of the district in which the land to which the receipt relates is situate, and every District Land Registrar shall keep up such receipts in a book to be called the "Provisional Register Book" and each receipt shall constitute a separate folium of such book and the District Land Registrar shall record thereon the particulars of all instruments dealing and other matters by the Act required to be registered or entered on the register-book affecting the land included in such receipt distinct and apart and the District Land Registrar shall also record the like particulars on the duplicate receipt except where he may dispense with the production of the same which he is hereby authorized to do in cases similar to those in which he may dispense with the production of a duplicate grant or certificate or in cases where the land was contracted to be alienated after the Act was brought into operation but before the coming into operation of this Act as hereinafter provided.

No certificate of title to be issued while land on provisional register but memorial to be entered on receipt.

9. So long as land remain on the provisional register no certificate of title shall be issued in respect thereof but the memorial of every dealing affecting the whole or any part of such land shall be entered on each such receipt and every such entry shall be received in all Courts of law and equity as evidence of the particulars therein set forth and shall as against the person named in the original receipt and all persona claiming through under or in trust for him be conclusive evidence that the person named in such entry is seized or possessed of the land therein mentioned for the estate or interest therein specified and save as hereinbefore specially provided all provisions of the Act relating to dealings with or affecting land and the registration of instruments and other matters affecting land of which a grant or certificate has been registered shall so far as the circumstances of the case will admit apply to dealings with or affecting land entered on the provisional register-book and to the registration of instruments and other matters affecting the same save that the estate or interest of a registered proprietor of land on the provisional register shall be indefeasible only against the person named in the original receipt and all persons claiming through under or in trust for him.

10. Every District Land Registrar shall place on the

Receipts filed under clause 105 of "The Land Transfer Act 1870" to be placed on the provisional register. provisional register-book all receipts which have been filed by him under section one hundred and five of the Act and all dealings which have been noted on such receipts shall be deemed to have been duly registered and henceforth all dealings with land contracted to be alienated from the Crown in any district between the time of the Act being brought into operation and the time of the coming into operation of this Act shall until the Crown grant thereof be registered on the provisional register in the same manner and with the like effect as dealings with land contracted to be alienated after the coming into operation of this Act but of which the Crown grant shall not have been registered save that the receipt originally given to the purchaser shall be surrendered for the purpose of forming the folium of the provisional register-book on which such dealings may be recorded.

11. The grants of all land that may have been contracted

As to the issue of grants of land contracted to be alienated after "The Land Transfer Act 1870" was brought into operation.

to be alienated from the Crown in any district since the Act was brought into operation therein or that may hereafter be contracted to be alienated shall be issued in duplicate and it shall be the duty of the Commissioner of Crown Lands to forward such grants to the District Land Registrar of the District in which the land comprised in such grants is situate with a memorandum describing the number of the application and the number and date of the receipt originally given for the purchase-money of the land comprised in each grant and also a memorandum of the fees due for the issue of such grant.

12. The District Land Registrar on the receipt of such

On receipt of grants District Land Registrar to transfer entries from provisional register.

grants shall register the same and shall copy on both duplicates all entries which appear on the corresponding folium of the provisional register-book and if such entries shall show that the land comprised in any such grant or part thereof has become vested in any person other than the grantee he shall cancel such grant either wholly or in part and shall issue such certificates of title to the person entitled to such land as he may deem necessary and shall copy on every such certificate from the provisional register all entries of interests affecting the land comprised in such certificate that may be outstanding at the date of the issue thereof and shall register such certificates.

Certificate to bear even date with registration of grants.

13. Every such certificate shall bear even date with the date of the registration of the Crown grant and for all purposes shall be considered to have been issued and registered immediately after the registration of the Crown grant and if any such certificate be issued in the name of any person who may have previously died the land comprised in it shall devolve in like manner as if the certificate had been issued immediately prior to the death of such person.

No dealing to be registered till fees paid.

14. Save such certificates as in the two last preceding clauses mentioned no dealing with any land included in any Crown grant shall be registered subsequently to the registration of such Crown grant until the fees due for the issue and registration thereof and for the Assurance Fund have been paid and no dealing with any land included in any certificate of title shall be registered subsequently to the registration of such certificate until the fees due on such certificate have been paid.

Dealing affecting less than the whole area of land include in receipt no to be entered on provisional register unless certified as correct.

15. No District Land Registrar shall enter on the provisional register any dealing affecting less than the whole area of the land included in any receipt unless he is satisfied that the land affected is part of the land

included in such receipt and that the description and plan of the land in the instrument presented for registration are sufficient to accurately identify the same.

Grovernor may appoint Exaimner of Titles to be Deputy to the District Land Registrar and *vice versa*.

16. The Governor may appoint the Examiner of Titles in any district to be deputy to the District Land Registrar or the District Land Registrar to be deputy to the Examiner of Titles in case of the death illness or absence of either of such officers respectively and notwithstanding anything contained in the Act such deputy may alone exercise and perform as well the powers and duties which by the Act are to be exercised and performed by such officers separately as those which are to be exercised or performed by either of them in conjunction or concurrence with the other. The Governor in any such case may in his discretion make such further provision for the due exercise and performance of such duties and powers as to him shall seem fit.

District Land Registrar not to register instruments expects on printed forms.

17. No application or instrument for which forms are provided by the Schedule to the Act shall be received or registered except the same shall be written upon a printed form supplied by the Land Registry Office or by some

[See section 18, "Land Transfer Act 1870."]

person licensed to print and sell the same unless such application or instrument shall be executed under circumstances which in the opinion of the District Land Registrar shall reasonably excuse the omission to use such printed form.

District Land Registrar not to refister instruments insuffiently stamped.

18. No District Land Registrar shall register any instrument liable to stamp duty unless the same has been duly stamped but if any District Land Registrar shall register any such instrument unstamped or stamped insufficiently such registration and such instrument shall nevertheless be as valid and effectual as if the stamp duty had been fully paid.

19. When land under the provisions of the Act or any

Transfer

estate or interest in such land is intended to be transferred or any right of way or other easement is intended to be

[Substituted for section 48, "Land Transfer Act 1870."]

created or transferred the registered proprietor may execute a memorandum of transfer in form D or H of the Schedule to the Act which memorandum shall for description of the land intended to be dealt with if the whole of the land in any such certificate be intended to be dealt with or affected refer to the grant or certificate of title of such land or if only a part of the land in any such certificate be intended to be dealt with or affected shall give such description as may be sufficient to identify the same and shall contain an accurate statement of the estate interest or easement intended to be transferred or created and a memorandum of all leases mortgages and other encumbrances to which the same may be subject and such memorandum of transfer if it purports to deal with an estate in respect to which a certificate of title is by the Act authorized to be issued or if it be indorsed on the instrument evidencing the title of the transferror need not be used in duplicate.

20. If any memorandum of transfer purports to transfer

Unneccesary to issue fresh certificate of title to transferree in certain cases.

to any person the whole of any land described in any grant or certificate of title and all the estate and interest in such land that every person mentioned in such grant or certificate or in any such memorial as hereinafter mentioned is seized of or entitled to under such grant certificate or memorial and if such memorandum purports to vest such land in the transferree for the same estate and interest for which it was held by the transferror then notwithstanding anything contained in the Act it shall nut be necessary for the District Land Registrar to cancel such grant or certificate of title but in every such ease the District Land Registrar shall enter in the register-book and on the duplicate grant or certificate a memorial of such transfer and such inemorial shall be conclusive evidence that the person named therein as transferree is seized of and entitled to the land mentioned in such grant or certificate for the estate or interest therein specified subject to any other memorials notified thereon.

21. AH interests in land outstanding when land is first

As to interest in land outstanding when land frist brought under the Act.

brought under the Act and which are notified on the certificate of title in accordance with section thirty-eight of the Act shall be dealt with after the issue of such certificate and the dealings therewith shall be registered as nearly as may be in the same manner as if such interests had been originally created under the provisions of the Act.

22. No Registrar of Deeds shall register in the Deeds

Registrar of

Deeds not to register dealing with land under Act.

Registry against any land subject to the provisions of the Act any instrument affecting or purporting to affect the same and if any such instrument shall be registered the registration thereof as regards such land shall be altogether void and of no effect. The word "instrument" in this section shall bear the same meaning as in "The Deeds Registration Act 1868."

Governor may alter boundaries of districts.

23. The Governor may from time to time as he shall think fit by Proclamation published in the *Gazette* alter the boundaries of any districts proclaimed or to be proclaimed under the Act and increase or diminish the number of such districts by the creation of new and the abolition of the existing districts.

Boundaries of Southland District.

21. The boundaries of the Land Registrar's District of Southland shall be deemed to be and to have been on and from the twenty-eighth day of February one thousand eight hundred and seventy-one conterminous with the boundaries of the Deeds Registration District of Southland as such Deeds Registration District of Southland is defined in the First Schedule to a certain Proclamation bearing date the twenty-seventh day of February one thousand eight hundred and seventy-one published in the *New Zealand Gazette* of the second day of March one thousand eight hundred and seventy-one number fifteen.

Boundaries of Otago District.

25. The boundaries of the Land Registrar's District of Otago shall be deemed to be and to have been on and from the twenty-eighth day of February one thousand eight hundred and seventy-one February one thousand with the boundaries of the Deeds Registration District of Otago as such Deeds Registration District Otago is defined in the Second Schedule to the Proclamation last above referred to.

Mortgages to Building Societies.

26. Even Society constituted or to be constituted under "The Building and Land Societies Act 1866" or any future statutory modification thereof shall forward from time to time to the District Land Registrar of every district to which its operations extend the names of the Treasurer Trustee or other officers in whom the property of the Society may by law be or become vested and also notice of the death resignation or removal of existing and the appointment of new officers also a copy of the rules of the Society Land under the Act shall be mortgaged or encumbered to such Societies only by memorandum of mortgage or encumbrance made to such officers denoted by their official denomination and not by their own proper names and the persons in whom the property of the Society shall for the time being be vested shall be deemed to be the registered proprietors of such mortgages or encumbrances When any instrument shall be presented for registration affecting the land included in any such mortgage or encumbrance and shall purport to be executed by the persons in whom the property of the Society appears to the District Land Registrar to have been vested at the time of the execution of such instrument be shall register the same and no person claiming under any such instalment shall be affected by notice direct or consecutive that the property of the Society was not vested in the persons executing the same nor that such instrument was executed in contravention of the rules of the Society or the terms of the mortgage and no claim on the Assurance Fund shall arise from the fact that the property was not so vested or that such instrument was so executed as aforesaid.

27. When any memorandum of transfer shall be presented

District Land Registrar not responsible for improper exercise of power of sale in mortgage.

for registration purporting to be in exercise of any power of sale contained or implied in any registered mortgage or encumbrance it shall not be necessary for the District Land Registrar to inquire whether such power of sale has been improperly exercised and the Assurance fund shall in no case be liable by reason of the improper exercise of any such power of sale and the registration of any memorandum of transfer consequent upon such improper exercise.

28. It shall not be necessary for any Registrar of Deeds

Unnecessary to register Crown grants in Deeds Registry in certain cases.

in register any Crown grant that may be transmitted to him for registration under "The Deeds Registration Act 1868" in cases where application shall be made at the time of such grant being so transmitted to bring the land comprised therein under the Act unless and until such application shall be refused or withdrawn.

29. It shall be lawful for the Registrar-General of Land

Fees.

with the sanction of the Governor in Council to make regulations from time to time stating the time of payment and the fees and sums which may be demanded by the District Land Registrars such fees not in any case to exceed the fees specified in Schedule P of the Act also to prescribe fixed fees for advertisements Provided always that until such regulations are made the fees chargeable under the said Schedule as modified by Orders in Council under the provisions of the Act shall be the fees payable under the Act.

30. The Registrar-General may from time to time make

Registrar-General may make regulation.

such regulations as be may think fit for THE GUIDANCE OF the officers in the several Land Registration Offices but such regulations shall not be repugnant to anything contained in the Act read in conjunction with the now amending Act.

31. This Act shall come into operation on the first day  
Time of coming into operation.  
of December one thousand eight hundred and seventy-one.

## "The Land Transfer Act 1870 Amendment Act 1874."

### Title

As ACT to amend "The Land Transfer Act, 1870," in respect to dealings with Lands granted under the Native Land Acts. [31st August, 1874.]

### Preamble

WHEREAS by "The Land Transfer Act, 1870," and "The Land Transfer Ad Amemdmment Act, 1871," no provision was made for the registration of instruments affecting land granted under the Native Land Acts until a Crown grant for the same is issued, and it is expedient to alter and amend the law in this and other respects :

Be it Therebefore Enacted by the General Assembly of New Zealand in parliament assembled, and by the authority of the same, as follows :—

- Short Title

The Short Title of this Act shall be "The Land Transfer Act 1870 Amendment Act, 1874."

- Interpretation

In this Act, the words "the Act" shall mean "The Land Transfer Act, 1870;" the word "dealing" shall include transmission.

Act to be read as part of land Transfer Act.

3. This Act shall be read and construed as incorporated with and as part of the Act.

Land to be under Land Transfer Act from registration of grant.

4. Land over which the Native title has been extinguished since the constitution of the land district within which such land is situate by virtue of any of the Acts repealed by "The Native Land Act, 1873," shall be deemed to have been and shall be subject to the provisions of the Act from the date of the registration of the Crown Grant thereof.

Grants to be registered. Estate of grantees to be subject to instruments previously registered in Deeds Registry.

5. All grants of such land shall be registered under the Act as soon as conveniently may be after the issue thereof in the Land Registry of the district in which the land granted is situate. Upon the rgistration of the grant and until the registration under the Act of some further deal-ing, the estate of the grantees under any grant already registered or to be registered shall be subject only to such estates and interests as may have been or may be created by any instruments executed subsequently to the ante-vesting date mentioned in such grant, and registered in the Deeds Registry against the land included in such grant prior to the registration of the grant under the Act.

On registration of grant, estates created by such instruments to be registered.

6. On registration of the grant, the District Land Regis-trar shall satisfy himself of the nature and extent of the estates and interests created by such instruments so registered in the Deeds Registry, and shall do all such things as he would have been required to do if the persons appearing to be entitled to such estates and interests had been registered as proprietors thereof on the provisional register.

7. Instruments affecting the land included in any such

Informal instruments may be registered in certain cases.

grant, executed after its ante-vesting date and prior to its registration, may be registered under the Act, and need not be in duplicate nor in the form prescribed by the Act, but nothing in this Act skill authorize the registration of any person as proprietor of any estate or interest of which he could not be registered as proprietor under the Act.

8. All things heretofore done by any District Land

Former acts validated.

Registrar in terms of the preceding sections six and seven of this Art shall be deemed to have been done under the authority of such sections.

9. Land over which the Native title has not been extinguished

As to land over which the Native title may be extinguished hereafter.

shall he subject to the provisions of the Act from the date of any order of the Native Land Court made under the provisions of "The Native Land Act, 1873," declaring that the land referred to in such order shall be

hold in freehold tenure.

10. Until the registration of the Crown grant, dealings

Until registration of grant, dealings to be on provisional register.

with such last-mentioned land shall be registered on the provisional register-book of the district in which such land is situate, in the same manner and with the like effect as dealings with other land on the provisional register, and the order of Court shall be surrendered to the District Land Registrar for the purpose of forming the folium of the provisional register-book on which dealings may be recorded.

11. The grants of such land shall be in duplicate, and

Grants to be in duplicate.

shall be forwarded to the District Land Registrar of the district in which the land is situate, and he shall register them and shall do all such other things as he is required to do under "The Land Transfer Act 1870 Amendment Act, 1871," on the receipt of Crown grants.

12. If the Governor in Council shall annul any such

If order of Court annulled, entries annulled, entries on provisional register to be cancelled.

order of the Native Land Court by ordering a rehearing, the land included in such order shall cease to be under the provisions, of the Act, and all entries on the provisional register affecting such land shall be cancelled.

13. Section seventy-eight of "The Native Land Act,

Section 78 of "The Native Land Act, 1873," repealed.

1873," is hereby repealed, and in lieu thereof be it enacted that no Crown grant of land included in any memorial of ownership shall be issued until one month after the expiration of the time by the said Act allowed for an application for a rehearing, and the legal estate in the land granted shall vest as from the date of extinction of the Native title.

14. No claim on the Assurance Fund shall arise or be

No claim on Assurance fund to arise by registration of instruments by natives under disability.

deemed to have arisen by reason of the registration heretofore or hereafter under the Act of any instrument executed by any aboriginal native under the disability of infancy or coverture, unless the fact of the infancy or the coverture, and the name of the husband (as the case may be), shall be correctly stated in the instrument of title under which such Native claims.

## "The Land Transfer Act 1870 Amendment Act, 1876."

### Title

AN ACT to amend "The Land Transfer Act, 1870." [30th October, 1876.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows :—

### Short Title

1. The Short Title of this Act shall be "The Land Transfer Act 1870 Amendment Act, 1876."

No claim on Assurance Fund in respect of unregistered instruments affecting under provision of the Act.

2. When any kind shall hereafter be brought under the provisions of The Land Transfer Act, 1870"

(hereinafter called "the said Act"). upon the application of any person claiming to be the proprietor thereof, no person claiming any estate or interest in such land by virtue of any deed or instrument which prior to the bringing of such land under the said Act might have been registered against the same under the provisions of "The Deeds Registration Act, 1868," shall have any claim or action against the Registrar-General of Land or upon the Assurance Fund by reason of deprivation of such estate or interest occasioned by bringing such land under the said Act upon such application, unless such deed or instrument shall have been duly registered as aforesaid, or unless the Registrar shall have had actual personal knowledge affecting him with fraud, or been served personally with an express notice in writing of such deed or instrument, whether the same may or may not have been registered.

Acknowledgements married woman to be valid if made in accordance with the provision of "The Conveyancing Ordinance Amendment Act, 1874."

3. The acknowledgment by any married woman in accordance with the provisions of the third section of "The Conveyancing Ordinance Amendment Act, 1874," of any instrument purporting to deal with her interest in land under the said Act, shall be sufficient for the purposes of the said Act; and all such instruments heretofore acknowledged as aforesaid shall be as valid and effectual as if made after the passing of this Act.

Mortgages created under provision of said Act not to be affected.

4. The provisions of "The Conveyancing Ordinance Amendment Act, 1860," and of "The Sales by Mortgagees Act, 1870," shall not extend or apply to mortgages created or to be created under the provisions of

the said Act.

District Land Registrar and Examiner of Titles.

5. It shall be lawful for the Governor, if in his opinion the circumstances of any now existing Land Registration District shall so require, to appoint the District Land Registrar of such district, if a barrister or solicitor of the Supreme Court of New Zealand, to be also Examiner of Titles in and for the same district, and any person so appointed may hold the said offices conjointly; but in no district hereafter to be formed shall the two offices of Registrar of Land and Examiner of Titles be held by the same person.

6. Any person who not being the holder of a license as a

Penalty for transaction of business by unlicensed persons.

land broker under the said Act, or of a certificate then in force to the effect that he is on the roll of the Supreme Court as a barrister or solicitor thereof, shall transact business for fee or reward under the said Act, or shall wilfully and falsely pretend to be entitled to transact such business, shall for each such offence forfeit and pay a penalty not exceeding fifty pounds.

7. The words "six calendar months," in the eighty-seventh

The words "one calendar month" to be substituted for "six calendar months" in section 87 of "Land Transfer Act, 1870."

section of the said Act, are hereby repealed, and the words "one calendar month" substituted in lieu thereof.

8. Every receipt which shall be issued by the Waste

Receipts for the purchase money of land shall be in duplicate.

Lands Board of the Province of Canterbury for the purchase money of land contracted to be sold under the provisions of "The Canterbury Educational Reserves Sale and Leasing Act, 1876," shall be in duplicate, and it shall be the duty of the Board to transmit one copy thereof to the District Land Registrar of the district within which such land is situate.

9. The District Land Registrar shall include such receipt

District Land Register shall include receipt in Provisional Register Book.

in the Provisional Register-Book of such district, as if the same were a receipt by an ordinary Receiver of Land Revenue for the purchase-money of waste lands of the Crown; and until the issue of a certificate of title for the same as hereinafter mentioned, all dealings with such land by the purchaser, and by those claiming through or under him, shall be entered on the provisional register only.

10. Nothing in this Act shall be taken to preclude the

Act not to preclude registration of instrument required under "Canterbury Education Reserves Sale and Leasing Act 1876."

registration in due form of any instrument requisite for giving effect to the provisions of the said "Canterbury Educational Reserves Sale and Leasing Act, 1876," and for vesting the land contracted to be sold as aforesaid in the purchaser named in such receipt; but until the issue of a certificate of title for the same no other dealings whatever with the said land shall be registered, save and except such as are hereinbefore authorized to be entered on the provisional register.

11. Upon the registration of a Crown grant for the said

Upon registration of Crown grant and transfer, District Land Registrar shall cancel grant.

land, and of a duly executed transfer to the purchaser, the District Land Registrars shall cancel such grant as to the land transferred, and shall issue a certificate of title for the same to the purchaser or to such other person or persons, and subject to such memorials and entries thereon, as shall be necessary for giving effect to the dealings on the pro-visional register.

12. No entry on the provisional register under the

No entry to be invalidated by reason of prior registration of Crown grant. Proviso.

authority of this Act shall be invalidated by reason of the prior registration of a Crown grant for the land the subject thereof: Provided no certificate of title shall have been issued as aforesaid.

By Authority: GEORGE DIDSBEURY, Government Printer, Wellington.

## **Index to "The Land Transfer Act, 1870," And The Several Amendment Acts.**

"(No. 2)" refers to two Amendment Act, 1871, "(No. 3)" to Amendment Act, 1874, and "(No. 4)" to Amendment Act, 1876.