



ANNO QUARTO

EDWARDI VII REGIS.

A.D. 1904.

Private Act.

An Act to amend an Act intituled "An Act to authorise the shareholders in a Joint Stock Company or Association called the Bank of Adelaide, to carry on the business of Banking in the Province of South Australia, to incorporate such shareholders under the style or title of the Bank of Adelaide, and to limit their liability," and to give such Bank further powers to advance and lend money on real and personal estate, and for other purposes.

[*Assented to, September 21st, 1904.*]

WHEREAS by an Act of the Parliament of the Province (now State) of South Australia, passed in the session holden in the twenty-ninth year of the reign of Her late Majesty Queen Victoria, intituled "An Act to authorise the shareholders in a Joint Stock Company or Association called the Bank of Adelaide, to carry on the business of Banking in the Province of South Australia, to incorporate such shareholders under the style or title of the Bank of Adelaide, and to limit their liability," the shareholders in the capital of the said bank were, for certain purposes in the said Act mentioned, incorporated, and it was amongst other things by the said Act Enacted that it should be lawful for the said corporation for and during the term of twenty-one years from the fifteenth day of November, one thousand eight hundred and sixty-five, to make, issue, and circulate, at or from Adelaide, in the said Province, and also at or from any city, town, or place in the said Province, in which they might open or establish any bank, branch bank, or agency, under or by virtue of that Act, or of the deed of settlement, or any supplementary deed of settlement therein mentioned, any bank notes or bills for One Pound or Five Pounds sterling each, or for any greater

Preamble.

National Bank Act,
1863

Bank of Adelaide Act,
1865.

Clause 9.

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The Bank of Adelaide Act Amendment Act.—1904.

sum than Five Pounds sterling each, but not for any fractional part of a Pound, and from time to time during the said term of twenty-one years to re-issue any such notes or bill when and so often as the said corporation should think fit: And whereas the said corporation has from time to time made, issued, re-issued and circulated within the said State promissory notes payable on demand after the expiration of the said term of twenty-one years and during the whole of the period from the expiration of the said term up to and including the passing of this Act: And whereas doubt has arisen as to whether or not the said corporation was or is authorised by law to make, issue, re-issue, and circulate the said promissory notes: And whereas it is expedient that the said recited Act should be amended: And whereas it is also expedient to grant to the said corporation further powers to advance and lend money on real and personal estate—Be it therefore Enacted by the Governor of the State of South Australia, with the advice and consent of the Legislative Council and House of Assembly of the said State, in this present Parliament assembled, as follows:

Portion of section 9 of principal Act repealed.

1. Section 9 of the said recited Act is hereby amended by striking out, in the first, second, and third lines thereof, the words “for and during the term of twenty-one years from the fifteenth day of November, one thousand eight hundred and sixty-five,” and in the eleventh and twelfth lines thereof the words “during the said term of twenty-one years”; and the said section shall, for all purposes, be read and construed as if the said words so struck out were not and had not at any time been included in the said section.

Further power to advance and lend money on security of real and personal estate.

2. It shall be lawful for the said corporation, notwithstanding any of the provisions of the said recited Act, or any statute or law to the contrary, and notwithstanding any clause or provision in the said deed of settlement, or any supplementary deed of settlement, to advance and lend money upon the security of any real or personal estate of any tenure (including choses in action) and upon such terms and conditions as shall be agreed upon, and to take and execute all such mortgages (equitable or legal), charges, deeds, and documents, and (as mortgagee as well as owner) to hold for any length of time, or to sell, dispose of, convey, assign, and assure all such real and personal estate, as occasion may require. The said recited Act so far as it is inconsistent with this Act, but not further or otherwise, is hereby repealed.

Title—This Act and former Bank of Adelaide Act to be read as one Act.

3. This Act and the said recited Act, except so far as the same is hereby repealed, amended, or altered, shall be read together as one Act. The said recited Act may, for all purposes, be cited as “The Bank of Adelaide Act, 1865,” and this Act may, for all purposes, be cited as “The Bank of Adelaide Act Amendment Act, 1904.”

In the name and on behalf of His Majesty, I hereby assent to this Bill.

GEORGE R. LE HUNTE, Governor.