



Purpose of purchasing and acquiring, settling, improving, cultivating, letting, selling, granting, alienating, mortgaging, charging, or otherwise dealing with and making a Profit of Lands, Tenements, and Hereditaments in Her Majesty's said Colony and its Dependencies; and for other the Purposes in the said Letters Patent specified: And whereas by the same Letters Patent it is amongst other things provided, that if it should appear expedient, in order to carry into better Effect the Purposes of the said Company, to increase the said Capital Stock, it should be lawful for the said Company from Time to Time, in pursuance of any Resolution adopted at one and confirmed at a subsequent Special Meeting of the Court of Proprietors therein constituted or provided for, to raise by the Creation of new Shares, to be taken by themselves or by any new Subscribers who might be admitted for that Purpose, or by the Proprietors and such Subscribers conjointly, any further Sum or Sums of Money, not exceeding in the whole the Sum of One million Pounds Sterling, to be raised in such Manner and in such Sums, and subject to such Conditions of Forfeiture, or such other Conditions, and upon such Terms, as the Court of Proprietors might deem advisable, and the said Money so raised should thereupon become and be held to all Intents and Purposes Part of the Capital Stock of the said Company; and that it should be lawful for the Court of Directors to raise such Capital or any Part thereof by Calls on the several Proprietors, their Executors, Administrators, and Assigns, in proportion to their respective Shares, and to affix the Amount of every such Call, together with the Time and Place and Mode of Payment or Investment of the several Sums to be raised; and that the several Proprietors, their Executors, Administrators, and Assigns, should pay the respective Sums of Money to be from Time to Time called for by the Directors by virtue of the now-reciting Letters Patent to such Persons and at such Times and Places as the Directors should from Time to Time direct and appoint: And whereas the Sum of Twelve Pounds Ten Shillings *per* Share has been called for and paid in respect of One Moiety of the said further Capital of Two hundred thousand Pounds, and the like Sum of Twelve Pounds Ten Shillings *per* Share is still payable in respect of such further Capital, subject only to the Regulations in that Behalf contained in the said Letters Patent as to the Mode and Times of calling for the same: And whereas under and by virtue of certain other Letters Patent, also under the Great Seal of *Great Britain*, bearing Date at *Westminster* the Fourth Day of *August* in the Seventh Year of the said Reign, Her said Majesty was graciously pleased to extend the Powers in the said last-recited Letters Patent contained as therein specified and herein-after in this Act referred to: And whereas it is expedient, for the better carrying into effect the Purposes for which the said *New Zealand* Company was so incorporated as aforesaid, to enlarge and amend the Powers and Privileges granted by the said recited Letters Patent, and to grant to the said Company further Rights, Powers, and Privileges as herein-after provided; but the same cannot be done without the Authority of Parliament: May it therefore please Your Majesty that it may be enacted; and be it enacted by the Queen's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same,

That for the Purposes of the several Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," incorporated with this Act, the recited Letters Patent and this Act together shall be considered as the Special Act incorporating the said *New Zealand* Company, and the Clauses and Provisions of such Letters Patent respectively shall be read and construed as if inserted herein, except so far as the same are hereby altered, enlarged, or amended.

For the Purposes of 8 & 9 Vict. c. 16. the recited Letters Patent and this Act to be considered the "Special Act."

II. And be it enacted, That the Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the Distribution of the Capital of the Company into Shares, and with respect to the Transfer or Transmission of Shares, and with respect to the Payment of Subscriptions, and the Means of enforcing the Payment of Calls, and with respect to the Forfeiture of Shares for Nonpayment of Calls, shall be incorporated with this Act, except so far as the same are hereby varied or excepted.

So much of 8 & 9 Vict. c. 16. as relates to Shares and the Payment and enforcing of Calls applied to this Act.

III. Provided always, and be it enacted, That from and after the passing of this Act every Shareholder who shall be desirous of transferring any Shares in the Capital of the Company, upon which Shares any Calls made or which by virtue of the Provisions of the said recited Charters or either of them may at any Time hereafter be made shall not then have been paid, shall give Notice thereof in Writing to the Directors or to the Secretary of the Company for the Time being, and shall specify in such Notice the Name and Residence and Trade or Calling (if any) of the proposed Transferee, and the Number of such Shares, or such Notice may be given by the proposed Transferee; and the Court of Directors shall forthwith proceed to take such Notice into consideration, and shall, under the Hands of Three or more of them, certify in Writing to the Person giving such Notice the Approbation or Disapprobation of the Directors of the proposed Transferee; and such proposed Transferee shall not be admitted as a Shareholder, nor shall the Transfer of such Shares to such proposed Transferee, or any Memorial thereof, be registered by the Secretary of the Company, unless he shall have been so approved of by the Directors, and shall have complied with the Regulations and Provisions of the Company relating to Persons acquiring Shares in the Capital of the Company.

Shares not to be transferred without the Consent of the Directors.

IV. Provided also, and be it enacted, That, notwithstanding any thing in this Act contained or authorized to be done, every Vendor of any Shares in the Capital of the Company who shall have transferred the same previously to the passing of this Act shall nevertheless still continue subject to the same Liabilities (if any) to which he was subject at and prior to the passing of this Act for the Payment of Calls made or to be made in respect of such Shares, by virtue of any Covenant or Agreement which shall or may be in force at the Time of the passing of this Act; and nothing herein contained, or to be hereafter done and performed by virtue of this Act, other than and except only a subsequent Transfer of Shares under the Provisions herein contained, shall release or be deemed or construed to release such Vendor from any such Covenant or Agreement, or any Liabilities whatever to the Company, or to any Persons as Trustees for the Company, in respect of any Shares or otherwise howsoever.

Act not to affect any pre-existing Liabilities.

V. And

Increase of Capital to be subject to the Provisions of first-recited Letters Patent and this Act.

V. And be it enacted, That in case the Capital of the Company shall be increased under the Provisions of the said herein-before recited Letters Patent, such increased Capital shall, with respect to the Distribution of the same into Shares, and with respect to the Transfer or Transmission of such Shares, and with respect to the Payment of Subscriptions, and the Means of enforcing the Payment of Calls, and with respect to the Forfeiture of Shares for Nonpayment of Calls, be subject to the same Provisions as are in the said first-recited Letters Patent and in this Act, or any or either of them, respectively provided and contained.

If existing Shares are at a Premium, the new Shares to be offered to the Shareholders.

VI. And be it enacted, That if at the Time of any such Increase of Capital taking place by the Creation of new Shares the then existing Shares be at a Premium, or of greater actual Value than the nominal Value thereof, then the Sum so to be raised shall be divided into Shares of such Amount as will conveniently allow the same to be apportioned among the then Shareholders in proportion to the existing Shares held by them respectively, and such new Shares shall be offered to the then Shareholders in the Proportion aforesaid, and such Offer shall be made by Letter under the Hand of the Secretary, given to or sent by Post addressed to each Shareholder according to his Address in the Shareholders Address Book, or left at his usual or last known Place of Abode.

Shares to vest in the Persons accepting; otherwise to be disposed of by the Directors.

VII. And be it enacted, That the said new Shares shall vest in and belong to the Shareholders who shall accept the same, and pay the Value thereof to the Company at the Times and by the Instalments to be fixed by the Company; and if any Shareholder fail for One Month after such Offer of new Shares to accept the same, and pay the Instalments called for in respect thereof, it shall be lawful for the Directors to dispose of such Shares in such Manner as shall be deemed by them advantageous to the Company.

If Shares not at a Premium, new Shares to be issued at the Discretion of the Directors.

VII. And be it enacted, That if at the Time of such Increase of Capital taking place the existing Shares be not at a Premium, then such new Shares may be of such Amount and may be issued in such Manner and on such Terms as the Directors shall think fit.

Recital of Provisions of Letters Patent as to borrowing Money.

IX. And whereas by the said first-recited Letters Patent the Court of Directors is empowered, with the Consent of a Court of Proprietors especially convened as therein mentioned, from Time to Time to borrow and take up, at any lawful Rate of Interest the said Court may think proper, any Sum not exceeding in the whole Five hundred thousand Pounds, on the Credit of the Profits of the Undertaking, or on the Credit of the Lands, Tenements, or Hereditaments and other Property of the Company, as the said Court of Directors may think proper; and by the same Letters Patent it is provided that it should be lawful for the Court of Directors, after such Consent given, to assign and convey the said Premises to any Persons who should lend or advance any Money thereon; and by the said secondly recited Letters Patent the last-mentioned Power was extended to borrowing Money upon the Security and Credit of any Portion of the subscribed Capital of the Company for the Time being not at such Time called up; be it therefore enacted, That the Clauses and Provisions

visions of "The Companies Clauses Consolidation Act, 1845," with respect to the borrowing of Money by the Company on Mortgage or Bond, so far as the same relate to the Registration of Mortgages and Bonds, the Transfers of such Mortgages and Bonds, and the Registration of such Transfers respectively, the Payment of the Interest of the Money borrowed upon any such Mortgage or Bond, and the Transfer of such Interest, and the Repayment of the Principal Money so borrowed, with the Interest thereof, and the Time when all further Interest shall cease to be payable, except so far as concerns a Receiver, shall be incorporated with this Act.

Certain Provisions of 8 & 9 Vict. c. 16. incorporated with this Act.

X. And be it enacted, That if within Thirty Days after the Interest accruing due upon any such Mortgage has become payable, and after Demand thereof in Writing, the same be not paid to the Mortgagee of the Company, the Mortgagee of the Company may, without Prejudice to his Right to sue for the Interest so in arrear in any of the Superior Courts of Law or Equity, require the Appointment of a Receiver, by an Application to be made as herein-after provided; and if within Six Months after the Principal Money owing upon any such Mortgage has become payable, and after Demand thereof in Writing, the same be not paid, the Mortgagee, without Prejudice to his Right to sue for such Principal Money, together with all Arrears of Interest, in any of the Superior Courts of Law or Equity, may require the Appointment of a Receiver, by an Application to be made as herein-after provided.

Mortgagees may enforce Payment of Arrears by Appointment of a Receiver.

XI. And be it enacted, That every Application for a Receiver in the Cases aforesaid shall be made to Two Justices; and on any such Application it shall be lawful for such Justices, by Order in Writing, after hearing the Parties, to appoint some Person to receive the whole or a competent Part of the Proceeds of the Premises liable to the Payment of such Interest, or such Principal and Interest, as the Case may be, until such Interest, or until such Principal and Interest, as the Case may be, together with all Costs, including the Charges of receiving such Proceeds as aforesaid, be fully paid; and upon such Appointment being made all such Proceeds as aforesaid shall be paid to and received by the Person so to be appointed, and the Money so to be received shall be so much Money received by or to the Use of the Person to whom such Interest, or such Principal and Interest, as the Case may be, shall be then due, and on whose Behalf such Receiver shall have been appointed; and after such Interest and Costs, or such Principal, Interest, and Costs, have been so received, the Power of such Receiver shall cease.

Application for a Receiver to be made to Two Justices, who may appoint the same.

XII. And be it enacted, That when any Mortgage shall extend to and include the Real Estate of the Company, the Receipt of the Person for the Time being entitled at Law to the Money thereby secured, to be endorsed upon the Mortgage Deed, and expressed to be for all Money due and secured by such Mortgage, shall be sufficient to vacate the same Mortgage, and to re-vest the Estate of and in the Property comprised in such Mortgage in the Company, and to exonerate the Company from all Claims and Demands on account of such Money, without the Concurrence of any other Party, or any Recon-

Receipt of the Mortgagee, or his personal Representatives, endorsed on Mortgage Deed, to re-vest the mortgaged Estate in the Company.

veyance or other Act being necessary: Provided nevertheless, that such Receipt shall bear the same Stamp Duty as would be payable on a Reconveyance of such mortgaged Premises in case such Reconveyance were actually executed.

Company may raise Capital by Annuities for Lives.

XIII. And be it enacted, That the Company may raise any Part of the Money which by virtue of the said Letters Patent they are empowered to borrow as aforesaid by granting Annuities for Lives, instead of by Assignment or Conveyance as aforesaid; and the Grant of every such Annuity may be in the Words or to the Effect in Schedule (A.) to this Act.

Grant of Annuities to be regulated by the Price of Government Annuities.

XIV. And be it enacted, That the Amount of every Annuity to be granted by virtue of this Act shall be regulated according to and shall not exceed by more than One Fifth the Price and Value of Annuities which may be granted under any Act from Time to Time in force for enabling the Commissioners for the Reduction of the National Debt to grant Life Annuities.

Annuities may be transferred.

XV. And be it enacted, That it shall be lawful for the Persons entitled to any of the Annuities granted as aforesaid, by Deed in Writing under their Hands and Seals, duly stamped, and wherein the Consideration shall be duly stated, to transfer such Annuities; and such Transfer may be in the Words or to the Effect in Schedule (B.) to this Act; and every such Transfer shall be good, valid, and effectual in the Law to all Intents and Purposes whatsoever.

Account Books to be open to Inspection of Mortgagees and Bond Creditors.

XVI. And be it enacted, That at all seasonable Times the Books of Account of the Company shall be open to the Inspection of the respective Mortgagees and Bond Creditors thereof, or Annuitants created under this Act, with Liberty to take Extracts therefrom, without Fee or Reward.

Provisions of 8 & 9 Vict. c. 16. as to borrowed Money incorporated with this Act.

XVII. And be it enacted, That the Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the Conversion of the borrowed Money into Capital, and with respect to the Consolidation of Shares into Stock, shall be incorporated with this Act.

Application of Money raised.

XVIII. And be it enacted, That all the Money raised by the Company, whether by Subscription of the Shareholders, or by Loan or otherwise, shall be applied first in paying the Costs and Expences incurred in obtaining this Act, and all Expences incident thereto, and, secondly, in carrying the Purposes of the Company into execution.

Mortgages and Bonds to be by Deed under the Corporate Seal of the Company.

XIX. And be it enacted, That every Mortgage and Bond for securing Money borrowed by the Company shall be by Deed under the Common Seal of the Company, duly stamped, and wherein the Consideration shall be truly stated; and every such Mortgage Deed or Bond may be according to the Form in the Schedule (C.) or (D.) to "The Companies Clauses Consolidation Act, 1845," annexed, or to the like Effect.

XX. And be it enacted, That the respective Mortgagees shall be entitled one with another to their respective Proportions of the Premises comprised in such Mortgages, and of the future Calls payable by the Shareholders, if comprised therein, according to the respective Sums in such Mortgages mentioned to be advanced by such Mortgagees respectively, and to be repaid the Sums so advanced, with Interest, without any Preference one above another by reason of Priority of the Date of any such Mortgage, or of the Meeting at which the same was authorized: Provided always, that nothing herein contained shall be deemed or construed to affect any Right of Priority or Precedence of which the Lords Commissioners of Her Majesty's Treasury, or any other Person or Persons acting on their Behalf, may be or become entitled by virtue of any Security in the Nature of a Mortgage Security or otherwise, in respect of any Loan made or to be made to the said Company out of the Consolidated Fund of the United Kingdom or otherwise, in pursuance of any Act of Parliament passed or to be passed for that Purpose, or shall be deemed or construed to affect the Application of any Sum or Sums of Money that may be advanced to the said Company on account of any such Loan to such Purpose or Purposes as may be specially stipulated and contracted for in any Security or Securities relating to the same.

Mortgagees to be entitled *pari passu.*

Nothing to affect the Priority of the Treasury in respect to Securities, &c.

XXI. And be it enacted, That no such Mortgage (although it should comprise future Calls on the Shareholders) shall, unless expressly so provided, preclude the Company from receiving, and applying to the Purposes of the Company, any Calls to be made by the Company.

No Mortgage to preclude Company from making Calls.

XXII. And be it enacted, That the respective Obligees in such Bonds shall proportionately according to the Amount of the Monies secured thereby be entitled to be paid out of the Property or Effects of the Company the respective Sums in such Bonds mentioned and thereby intended to be secured, without any Preference one above another by reason of Priority of Date of any such Bond, or of the Meeting at which the same was authorized, or otherwise howsoever: Provided nevertheless, that nothing herein contained shall affect or prejudice the Rights and Remedies of or to which any Mortgagee or Debenture Creditor of the Company may have or be entitled to at the passing of this Act.

Bond Creditors to be entitled *pari passu.*

Proviso.

XXIII. And be it enacted, That the Votes at any Meeting of the Shareholders of the Company may be given either personally or by Proxies being Shareholders, authorized by Writing according to the Form in the Schedule F. to "The Companies Clauses Consolidation Act, 1845," annexed, or in a Form to the like Effect, under the Hand of the Shareholder nominating such Proxy, or if such Shareholder be a Corporation, then under their Common Seal.

Votes may be given in Person or by Proxy.

XXIV. And be it enacted, That no Person shall be entitled to vote as a Proxy unless the Instrument appointing such Proxy have been delivered to the Secretary of the Company at least Forty-eight Hours before the Time appointed for holding the Meeting at which such Proxy is to be used.

Regulations as to Proxies.

XXV. And

Votes of Lunatics and Minors.

XXV. And be it enacted, That if any Shareholder be a Lunatic or Idiot such Lunatic or Idiot may vote by his Committee, and if any Shareholder be a Minor he may vote by his Guardian or any One of his Guardians; and every such Vote may be given either in Person or by Proxy.

Proof of a particular Majority of Votes only required in the event of a Poll being demanded.

XXVI. And be it enacted, That whenever in this Act or in the said Letters Patent the Consent of any particular Majority of Votes at any Meeting of the Company is required in order to authorize any Proceeding, such Majority shall only be required to be proved in the event of a Poll being demanded at any such Meeting; and if such Poll be not demanded, then a Declaration by the Chairman that the Resolution authorizing such Proceeding has been carried, and an Entry to that Effect in the Book of Proceedings of the Company, shall be sufficient Authority for such Proceeding, without Proof of the Number or Proportion of Votes recorded in favour of or against the same.

Cases in which the Office of Director shall become vacant.

XXVII. And whereas by the said first-recited Letters Patent a Court of Directors of the Company was constituted or provided for, and invested with certain Powers, as in the said Letters Patent specified, and Provision was then made with respect to the Appointment of Directors; be it therefore enacted, That no Person holding any Office or Place of Trust or Profit under the Company, or interested in any Contract with the Company, shall be capable of being a Director; and no Director shall be capable of accepting any other Office or Place of Trust or Profit under the Company, or of being interested in any Contract with the Company, during the Time he shall be a Director; and if any of the Directors, at any Time subsequently to his Election, accept or continue to hold any other Office or Place of Trust or Profit under the Company, or be either directly or indirectly concerned in any Contract with the Company, or participate in any Manner in the Profits of any Work to be done for the Company, then and in any of the Cases aforesaid the Office of such Director shall become vacant, and thenceforth he shall cease from voting or acting as a Director: Provided nevertheless, that it shall be lawful for the Company at any General Meeting to allow any Director or Directors such Sum by way of Compensation for his or their Services, or to any Managing Director such Sum by way of Salary, as the said Company in their Discretion shall deem expedient and proper; and such Director, or such Managing Director, by accepting such Compensation or Salary, shall not be deemed to have thereby vacated or forfeited his Office, or be thereby construed to be within the Provisions lastly herein-before contained.

Members of Joint Stock Companies not disqualified from acting as a Director.

XXVIII. Provided always, and be it enacted, That no Person, being a Shareholder or Member of any Joint Stock Company, shall be disqualified or prevented from acting as a Director by reason of any Contract entered into between such Joint Stock Company and the said *New Zealand* Company; but no such Director, being a Shareholder or Member of such Joint Stock Company, shall vote on any Question as to any Contract with such Joint Stock Company.

XXIX. And



XXIX. And be it enacted, That the Power of the Court of Directors to make Contracts on behalf of the Company may lawfully be exercised as follows; that is to say,

Power to  
Directors to  
make Con-  
tracts.

With respect to any Contract which if made between private Persons would be by Law required to be in Writing and under Seal, such Court of Directors may make such Contract on behalf of the Company in Writing and under the Corporate Seal of the Company, and in the same Manner may vary or discharge the same :

With respect to any Contract which if made between private Persons would be by Law required to be in Writing and signed by the Parties to be charged therewith, then such Court of Directors may make such Contracts on behalf of the Company in Writing signed by such Court of Directors or any Two of the Directors, and in the same Manner may vary or discharge the same :

With respect to any Contract which if made between private Persons would by Law be valid although made by Parol only, and not reduced into Writing, such Court of Directors may make such Contract on behalf of the Company by Parol only, without Writing, and in the same Manner may vary or discharge the same :

And all Contracts made according to the Provisions herein-before contained shall be effectual in Law, and shall be binding on the Company and their Successors, and all other Parties thereto, their Heirs, Executors, or Administrators, as the Case may be; and on any Default in the Execution of any such Contract, either by the Company or any other Party thereto, such Actions or Suits may be brought either by the Company or any other Party thereto as might be brought had the same Contracts been made between private Persons only.

XXX. And be it enacted, That it shall be lawful for the Directors, by Writing under their Hand, to appoint the Secretary to be the Agent of the Company, to enter into and, if requisite, to sign all such Contracts as are herein-before authorized to be entered into by the Directors on behalf of the Company, and thereupon such Contracts so entered into by the Secretary shall be binding on the Company and their Successors, and all other Parties thereto, their Heirs, Executors, or Administrators, as the Case may be.

The Secre-  
tary, with  
the Autho-  
rity of the  
Directors,  
may enter  
into such  
Contracts.

XXXI. And be it enacted, That the Directors shall cause Notes, Minutes, or Copies, as the Case may require, of all Applications made to or Contracts entered into by the Directors, and of the Orders and Proceedings of all Meetings of the Company and of the Directors, to be duly entered in Books to be from Time to Time provided for the Purpose, which shall be kept under the Superintendence of the Directors; and every such Entry shall be signed by the Chairman of such Meeting; and such Entry, so signed, shall be received as Evidence in all Courts, and before all Judges, Justices, and others, without Proof of such respective Meetings having been duly convened or held, or of the Persons making or entering such Orders or Proceedings being Shareholders or Directors respectively, or of the

Proceedings  
to be entered  
in Books,  
and to be  
Evidence.

Signature of the Chairman, or of the Fact of his having been Chairman, all which last-mentioned Matters shall be presumed, until the contrary be proved.

Defect in Appointment of Directors not to affect their Acts.

XXXII. And be it enacted, That all Acts done by any Meeting of the Directors, or by any Person acting as a Director, shall, notwithstanding it may 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 or was disqualified, be as valid as if every such Person had been duly appointed and was qualified to be a Director.

Directors not to be personally liable for future Acts.

XXXIII. And be it enacted, That no Director, by being at any Time or Times hereafter a Party to or executing in his Capacity of Director any Contract or other Instrument on behalf of the Company, or otherwise, at any Time or Times hereafter, lawfully executing any of the Powers to them respectively given, shall be subject to be sued or prosecuted, either individually or collectively, by any Person whomsoever; and the Directors, their Heirs, Executors, and Administrators, shall be indemnified out of the Capital and Stock of the Company for all Payments made or Liability incurred in respect of any Acts done by them, and for all Losses, Costs, and Damages which they may incur in the Execution of the Powers granted to them; and the Directors for the Time being of the Company may apply the existing Funds and Capital of the Company for the Purposes of such Indemnity, and may, if necessary for that Purpose, make Calls of the Capital remaining unpaid, if any.

Directors to appoint a Treasurer.

XXXIV. And be it enacted, That the Court of Directors may appoint a Treasurer of the Company, and remove such Treasurer, and from Time to Time appoint any other Person in the Room of such as shall die, or resign, or be removed from his Office, and also to allow such Salary or other Emolument to the Treasurer as the said Court shall from Time to Time think proper; and further, that it shall be lawful for the Court of Directors, if it shall seem expedient to them, to appoint more than One Treasurer for the Purposes of the Company in any Parts within the Jurisdiction of Her Majesty, Her Heirs or Successors; and the Receipt of any such Treasurer for any Money then payable to the Company shall effectually discharge the Persons taking the same for the Monies in such Receipt expressed to be received on account of the Company.

Office of Secretary and Treasurer not to be exercised by the same Person.

XXXV. Provided nevertheless, and be it enacted, That neither the Person who shall hold the Office of Secretary, nor the Partner of such Secretary, nor any Person in the Service or Employ of such Secretary or of his Partner, shall be eligible to be the Treasurer; and that neither the Person who shall hold the Office of Treasurer, nor the Partner of such Treasurer, nor any Person in the Service or Employ of such Treasurer or of his Partner, shall be eligible to be the Secretary; and if any Person offend in any of the following Cases he shall for every such Offence forfeit One hundred Pounds; (that is to say,)

If any Person accept both the Offices of Secretary and Treasurer:

If any Person, being the Partner of such Secretary, or in the Service or Employ of such Secretary or of his Partner, accept the Office of Treasurer, or act as Deputy of the Treasurer, or in any Manner officiate for the Treasurer :

If any Person, being the Partner of such Treasurer, or in the Service or Employ of such Treasurer or of his Partner, accept the Office of Secretary, or act as Deputy of the Secretary, or in any Manner officiate for the Secretary :

If any such Treasurer or Secretary hold any Place of Profit or Trust under the Company other than that of Treasurer or Secretary, as the Case may be :

And any Person may sue for such Penalties by Action of Debt or on the Case in any of the Superior Courts, and shall on Recovery thereof be entitled to full Costs of Suit: Provided always, that nothing herein contained shall prevent such Treasurer from filling the Office of Governor, Deputy Governor, or Director of the Company: Provided always, that it shall be lawful for the Court of Proprietors specially convened for that Purpose to revoke any such Appointment of a Treasurer, and appoint another in his Stead; but all Acts done by such Treasurer up to the Time of the Repeal of his Appointment shall be valid and effectual.

Court of Proprietors may revoke Appointment of Treasurer.

XXXVI. And be it enacted, That the Clauses and Provisions of the "Companies Clauses Consolidation Act, 1845," with respect to the Accountability of the Officers of the Company, and with respect to the keeping of Accounts, and the Right of Inspection thereof by the Shareholders, shall be incorporated with this Act: Provided nevertheless, that the Report of the Auditors therein required to be produced by the Directors to the Shareholders shall be so made and produced according to the Provisions of the said herein-before recited Letters Patent.

Provisions of 8 & 9 Vict. c. 16. as to keeping Accounts, &c. incorporated with this Act.

XXXVII. And be it enacted, That the Clauses and Provisions of "The Companies Clauses Consolidation Act, 1845," with respect to the making of Dividends and the giving of Notices shall be incorporated with this Act.

Provisions of 8 & 9 Vict. c. 16. as to Dividends, &c. incorporated with this Act.

XXXVIII. And be it enacted, That if any Person against whom the Company shall have any Claim or Demand become bankrupt, or take the Benefit of any Act for the Relief of Insolvent Debtors, it shall be lawful for the Secretary or Treasurer of the Company, in all Proceedings against the Estate of such Bankrupt or Insolvent, or under any Fiat, Sequestration, or Act of Insolvency against such Bankrupt or Insolvent, to represent the Company, and act in their Behalf, in all respects as if such Claim or Demand had been the Claim or Demand of such Secretary or Treasurer, and not of the Company.

In all Actions Secretary or Treasurer may act on behalf of Company.

XXXIX. And be it enacted, That if any Person shall commit any Irregularity, Trespass, or other wrongful Proceeding in the Execution of this Act or the said recited Letters Patent, any or either of them, or by virtue of any Power or Authority thereby given, and if before Action brought in respect thereof such Party make Tender of

After Tender of Amends Party not to recover.

of sufficient Amends to the Person injured, such last-mentioned Person shall not recover in any such Action; and if no such Tender shall have been made it shall be lawful for the Defendant, by Leave of the Court where such Action shall be pending, at any Time before Issue joined, to pay into Court such Sum of Money as he shall think fit, and thereupon such Proceedings shall be had as in other Cases where Defendants are allowed to pay Money into Court.

Form of Conveyance of Lands by the Company.

XL. And whereas it is by the said first-recited Letters Patent provided, that the said Court of Directors may, in pursuance of the Objects of the Company, sell and deliver, or authorize to be sold and delivered, any of the Lands, Tenements, and Hereditaments of the Company, and may do or cause to be done all Acts necessary on the Part of the Company for giving Effect to or insisting on the Performance of such Sales, and it is expedient to simplify the Conveyance of such Property; be it therefore enacted, That all Conveyances of the Lands, Tenements, and Hereditaments of the Company situate in *New Zealand* and its Dependencies or any Part thereof, to any Purchaser of the same, may be in the Form set forth in the Schedule (C.) to this Act, or to the like Effect.

The Word "grant" to operate as express Covenants.

XLI. And be it enacted, That in every such Conveyance the Word "grant" shall operate as express Covenants by the Company, for themselves and their Successors, with the respective Grantees therein named, and their Successors, Appointees, Heirs, and Assigns, as follows, except so far as the same shall be restrained or limited by express Words contained in any such Conveyance; that is to say,

A Covenant that notwithstanding any Act or Default by the Company the Company was at the Time of the Execution of such Conveyance seised or possessed of the Lands or Premises thereby granted for an Estate commensurate with the Estate purporting to be thereby granted, free from Incumbrances created or occasioned by them:

A Covenant that the Grantee of such Lands, his Appointees, Heirs, Successors, and Assigns, shall quietly enjoy the same against the Company and their Successors, and all other Persons claiming under them, and be by the Company and their Successors indemnified from all Incumbrances by the Company created:

A Covenant for further Assurance of such Lands, at the Expence of such Grantee, his Appointees, Heirs, Successors, and Assigns, by the Company and their Successors, and all other Persons claiming under them:

Upon which Covenants Breaches may be assigned.

And all such Grantees, and their several Successors, Appointees, Heirs, and Assigns respectively, may in all Actions brought by them concerning such Grant assign Breaches of Covenant as if such Covenants were expressly inserted in such Conveyances.

Directors may convey Lands in *New Zealand* to

XLII. And whereas it is provided in the said first-recited Letters Patent that the Court of Directors may from Time to Time, in furtherance of the Objects of the said Company, appoint any Agents, and

and also any local Boards or Committees, consisting of any Number of Persons whatsoever, and whether Shareholders or not, in any Part of *Great Britain* or *Ireland*, or in any other Part of the World, and may invest such Agents and local Boards and Committees respectively with such Powers and Authorities as the Company may deem advisable: And whereas, for better carrying into effect the Purposes of the Company, it may be expedient that such local Boards or Committees should be empowered by the Directors to sell and convey or otherwise dispose of Lands, Tenements, and Hereditaments of the Company situate in *New Zealand* and its Dependencies; be it therefore enacted, That it shall be lawful for the Court of Directors from Time to Time, and when they shall deem it expedient, to grant and convey to any Number of the Persons appointed to act as such local Board or Committee in *New Zealand* any Part of the Lands, Tenements, and Hereditaments of the Company situate in *New Zealand* or its Dependencies, for the Purposes of Sale and Conveyance, or any other Disposition thereof, as herein provided, and that every such Conveyance for the Purposes aforesaid may be in the Form set forth in the Schedule (D.) to this Act, or to the like Effect.

Trustees for Sale.

XLIII. And be it enacted, That every such Grant or Conveyance in trust for Sale as aforesaid shall be registered in the Register Office of each and every County or District in *New Zealand* within which the Lands, Tenements, or Hereditaments comprised in such Grant or Conveyance, or any Part thereof, are situate; and every Purchaser of the Lands, Tenements or Hereditaments comprised in such Grant or Conveyance shall be entitled to a Copy thereof, but the same shall be at his own Expence, and not at the Expence of the Company.

Conveyance to be registered.

XLIV. And be it enacted, That upon every such Grant or Conveyance as lastly aforesaid the Persons therein named as the Grantees shall be deemed to hold the Lands, Tenements, and Hereditaments therein described and comprised upon the Trusts herein-after referred to; and with respect to the Trusts herein-after referred to the Word "Trustees" shall be construed to mean the Persons to whom such Hereditaments shall be granted and conveyed as herein-before mentioned.

Grantees deemed to hold the Lands, &c. described in the Grant upon the Trusts herein-after referred to.

XLV. And with respect to the Trusts upon which the Trustees shall be deemed to hold the said Hereditaments, be it enacted, That the said Lands, Tenements, and Hereditaments shall be held by such Trustees upon such Trusts and for such Intents and Purposes as the Company by the Deed conveying the said Lands, Tenements, and Hereditaments to such Trustees, or by any other Deed or Deeds under their Corporate Seal, shall direct or appoint, and in default of and subject to any such Direction or Appointment, upon trust that the Trustees or Trustee for the Time being do and shall, with the Consent in Writing of the chief resident Agent of the Company in *New Zealand* for the Time being, from Time to Time grant and convey the said Lands, Tenements, and Hereditaments, or any Part thereof, to such Persons, for such Estates, and in such Manner as such

Lands shall be held upon such Trusts, and for such Intents as Company shall direct and appoint.

Trustees or Trustee may consider most conducive to the Interests of the Company, and subject thereto do and shall hold the same in trust for the Company, their Successors and Assigns; and such Trustees or Trustee shall from Time to Time pay the Purchase or other Money which shall be by them or him received on account of or from every Disposition of or otherwise from the said Lands, Tenements, and Hereditaments, or any of them, to the Treasurer of the Company for the Time being, unless otherwise directed by the Deed conveying such Lands, Tenements, and Hereditaments to such Trustees, or any other Deed under the Corporate Seal of the Company.

Form of Conveyance by Trustees to Purchasers to be in the Form set forth in Schedule (E.)

XLVI. And be it enacted, That every Conveyance by such Trustees as aforesaid shall be in the Form set forth in the Schedule (E.) to this Act, or to the like Effect; and the Word "grant" in every such Conveyance, notwithstanding the Company shall not be Parties thereto, shall operate as express Covenants by the Company, for themselves and their Successors, with the respective Grantees in such Conveyance, and the Appointees, Heirs, Successors, and Assigns of such Grantees, that, notwithstanding any Act or Default of the Company, they were at the Date of the Conveyance from them to such Trustees lawfully seised of the Hereditaments in such Conveyance by the Trustees described or comprised, that the same were then free from Incumbrances, for quiet Enjoyment of the same Hereditaments, and for further Assurance, in the same Manner as is hereinbefore expressed with reference to the Effect of the Word "grant" in the Conveyance in the Schedule (C.) to this Act, and as though such Covenants had been here repeated.

Such Conveyance to be effectual to vest the Hereditaments in the Grantee.

XLVII. And be it enacted, That every such Conveyance from the said Trustees under their Hands and Seals shall be as valid and effectual to convey the Lands, Tenements, and Hereditaments therein described to the Grantees therein mentioned, their Appointees, Heirs, Successors, and Assigns, as if such Conveyance were under the Corporate Seal of the Company.

Grantees not bound to see to Application of Purchase Money, or to be affected by Irregularity of Sale.

XLVIII. And be it enacted, That the Grantee in every or any such Conveyance shall not be bound to see to the Application of the Purchase or other Money that may be therein expressed to be paid, nor be answerable for the Misapplication or Nonapplication thereof, nor be obliged or concerned to inquire whether any such Conveyance were necessary or expedient for the Purposes of or authorized by the Company, or be in any Manner affected by the Impropriety, Informality, or Irregularity of any such Conveyance, notwithstanding such Grantee may have express Notice thereof.

Trustees to enter into Contracts for Sale, &c.

XLIX. And be it enacted, That it shall be lawful for the Trustees or Trustee for the Time being of any of the Lands, Tenements, and Hereditaments so conveyed in trust, with the Consent in Writing of the chief resident Agent of the Company in *New Zealand* for the Time being, to enter into, make, and execute all such Contracts for the Sale or other Disposition of such Lands, Tenements, and Hereditaments, or any of them, and all such Conditions, Contracts, and Agreements restrictive of the Title or Evidence of the Title, and

concerning any other Matter or Thing connected with the Sale or other Disposition of the said Lands, Tenements, and Hereditaments, or any of them, as to the said Trustees or Trustee shall seem reasonable, and as shall not be incompatible with any express Direction or Appointment to be contained in the Deed conveying such Lands, Tenements, and Hereditaments to such Trustees.

L. And be it enacted, That in case of the Death of all the said Trustees before the Lands, Tenements, and Hereditaments conveyed to them in trust shall be conveyed to Purchasers, or otherwise disposed of as herein-before provided, the Court of Directors may regrant such Lands, Tenements, and Hereditaments, or such Parts of the same as shall then remain unsold or otherwise undisposed of, to other Trustees, in manner and form as herein-before provided with respect to the Conveyance to Trustees in trust, and such Re-grant shall operate to divest the Estate of the Heir or Devisee of the Survivor of such deceased Trustees in such Lands, Tenements, and Hereditaments, and to vest such Estate absolutely in the Trustees named in such Re-grant, their Heirs and Assigns.

Provision in case of the Death of all the Trustees before Trust Premises sold.

LI. And whereas divers Land Orders or Contracts for the Sale or Conveyance of Lands, Tenements, and Hereditaments in *New Zealand* have from Time to Time been issued and made by the Company, but as to which no Conveyances have hitherto been required, and from Deaths of and Dealings by Purchasers various and conflicting Claims to Conveyances under such Land Orders or Contracts may arise; be it enacted, That a Conveyance by the Company or their Trustees in whom the same shall be vested of the Lands, Tenements, and Hereditaments to which any such Land Order or Contract shall relate, for the Estate and Interest thereby contracted to be conveyed remaining unexpired or undetermined at the Time of the Conveyance to the Purchaser or Purchasers named in such Land Order or Contract, on his, her, or their Request, or to any Person or Persons deriving Title from, through, or under such Purchaser or Purchasers, on the Request of such Person or Persons, and on Proof of his, her, or their Title to the Satisfaction (if the Conveyance shall be required in *England*) of the Secretary for the Time being of the Company, and if required in *New Zealand* of a Nominee or Nominees of the Company approved of by the acting Governor of the Colony for the Time being in Writing registered in the Colony according to the Laws for the Time being in force for the Registration of Deeds and Instruments affecting Real Property therein, shall be deemed, both at Law and in Equity, as well in the Colony of *New Zealand* as elsewhere, a full and complete Performance by and on the Part of the Company of the Contract or Obligation contained in or resulting from such Land Order to convey the said Lands, Tenements, and Hereditaments, and shall exonerate the Company, their Successors and Assigns, from all Responsibility as to the Disposition of such Lands, Tenements, and Hereditaments, or any of them, or any other Matter or Thing consequent on or resulting from such Conveyance; but, notwithstanding any Rule of Law or Equity to the contrary prevailing in the Colony of *New Zealand* or elsewhere, the Lands, Tenements, and Hereditaments comprised in any such Conveyance

Provision as to Conveyances made in pursuance of such Orders.

veyance shall continue and be subject to such equitable Estates, Charges, and Liens, if any, created by the Purchaser or Purchasers named in the Land Order or Contract to which the same shall relate, or any Person deriving Title from, through, or under him, her, or them, as at the Date of such Conveyance shall be subsisting or be then or thereafter capable of taking effect, and the Rights and Interests of the Parties interested as or through the Purchaser or Purchasers named in such Land Order or Contract (*inter se*) shall remain unaffected thereby; and the Costs of and incident to every such Conveyance, and the Proof of such Title, shall be borne by the Person or Persons requiring the Conveyance; provided that in every Case in which the Conveyance shall not be made to the Purchaser or Purchasers named in the Land Order or Contract to which the same shall relate, a Minute of the Evidence of the Title upon which the Conveyance shall have been made shall be entered in a Book to be kept for that Purpose by the Company, as regards Conveyances made in *England* at their only or chief Office in the City of *London* or *Westminster* for the Time being, and as regards Conveyances to be made in *New Zealand* in a Book to be kept for that Purpose by such Nominee or Nominees as aforesaid, to which Books respectively any Person interested or claiming to be interested shall personally, or by Agent or Attorney, at all seasonable Times have Access, and shall have free Liberty to inspect the same, and to take Extracts therefrom, without Fee or Reward: Provided also, that nothing herein contained shall authorize a Conveyance by the Company or their Trustees to any Purchaser or Purchasers named in any Land Order or Contract, who may have absolutely transferred his Interest thereunder, and of which Transfer the conveying Party shall have express Notice at the Time of the Conveyance, or to any Purchaser or Purchasers named in any Land Order or Contract who shall not produce and deliver up to the Company, or their Trustees, Agents, or Attornies, upon the Execution of the Conveyance, the Land Order or Contract, and Duplicate thereof, issued by the Company to which the Conveyance shall refer, or who shall not account for the Absence or Loss thereof to the Satisfaction, as to a Conveyance executed in *England* of the Secretary for the Time being of the Company, and as to a Conveyance executed in *New Zealand* of such Nominee or Nominees as aforesaid.

Provision in case of the Execution of Two Conveyances under the same Land Order.

LII. And be it enacted, That if in consequence of conflicting Claims or otherwise a distinct Conveyance by the Company in *England*, and also of any Agent or Attorney of the Company in the Colony of *New Zealand*, shall be made or expressed to be made in pursuance of the same Land Order or Contract heretofore issued or made by the Company of the Lands, Tenements, and Hereditaments to which the same relates, or any of them, the Conveyance prior in Date, or in case of Identity of Date, the Conveyance executed by the Company in *England*, shall be deemed to be the actual Conveyance, provided the same or a Duplicate thereof be duly registered in the said Colony according to the Laws for the Time being in force for the Registration of Deeds and Instruments affecting Real Property therein, within Twelve Calendar Months after the Execution thereof, and the other Conveyance shall be void.

LIII. And



LIII. And whereas for the Improvement and Advancement of the said Colony of *New Zealand* and its Dependencies it is expedient to invest the said Company with Powers to advance and lend Money to Persons owning Allotments of Land in the said Colony and its Dependencies, or resident therein, on the Security either of the same Allotments or of the Persons to whom the same shall be advanced; be it therefore enacted, That it shall be lawful for the Directors of the Company from Time to Time, out of the Capital of the Company, whether the same shall have arisen by the Payment of Calls in respect of Shares, by the borrowing of Money under the Provisions of the said recited Letters Patent or of this Act, or by the granting of Annuities, any or either of them, or by any other lawful Means whatsoever, to lend and advance Money to any such Persons, by way of Loan or otherwise, on such Security, Real or Personal, or both Real and Personal, and as to Personal Security whether embracing Chattels Real or Personal or Things in Action or not, and upon such Terms and Conditions, and at such Rate of Interest, not exceeding Ten Pounds *per Centum per Annum*, as to the said Company shall seem satisfactory or expedient, and to do all Acts that may be necessary for the advancing such Sums of Money, and for recovering and obtaining Repayment thereof, and for compelling the Payment of all Interest (if any) accruing from such Sums so advanced, or the Observance and Fulfilment of any Conditions annexed to such Advances, or any Forfeiture consequent on the Nonpayment thereof, and to give Receipts and Acquittances and Discharges for the same, either absolutely and wholly or partially, and for all and every and any of the foregoing Purposes to lay out and apply the Capital and Property for the Time being of the Company, or any Part thereof, or any of the Money authorized to be raised by the Company, either by the said Letters Patent respectively, or by this Act, or any or either of them, and to do, authorize, and exercise all Acts and Powers whatsoever requisite to be done or exercised in relation thereto.

Power to the Company to lend Money on Security.

LIV. And be it enacted, That every Mortgage and Bond executed in *England* for securing Money borrowed from the Company shall be by Deed under Seal, wherein the Consideration shall be duly stated and every such Mortgage or Bond may be according to the Form in the Schedule (F.) to this Act annexed, or to the like Effect.

Mortgages and Bonds to be in the Forms set forth in Schedule (F.)

LV. And be it enacted, That the said Company may and are hereby empowered to demand and receive in advance from any Person or Persons to whom any Loan shall be granted the half-yearly Interest from Time to Time accruing on any Loan granted by the Company.

Company may receive Interest on Loans in advance.

LVI. And be it enacted, That it shall not be lawful for the Directors, at any Time, either directly or indirectly, to lend or advance to themselves or to any of them any of the Capital or other Money of the Company.

Company not to advance Money to Directors.

LVII. And be it enacted, That when any Mortgage to the Company executed in *England* shall extend to and include the Real Estate

Treasurer's Receipt endorsed on

Mortgage Deed to re-vest the mortgaged Estate in the Mortgagor.

Estate of the Mortgagor, the Receipt of the Treasurer of the Company, endorsed upon the said Mortgage Deed, and expressed to be for all Money due and secured by such Mortgage, shall be sufficient to vacate the Mortgage, and to re-vest the Estate of and in the Property comprised in such Mortgage in the Person entitled to the Equity of Redemption thereof, without it being necessary for the Company to re-convey the Property so mortgaged; provided nevertheless, that such Receipts shall bear the same Stamp Duty as would be payable on a Re-conveyance of such mortgaged Premises in case such Re-conveyance were actually executed.

Extending Powers of first-recited Letters to this Act.

LVIII. And be it enacted, That all and singular the Rights, Powers, and Privileges given to the Company by the said first-recited Letters Patent shall and may be exercised in respect of the Rights and Privileges hereby granted, unless the same shall be contradictory or repugnant to this Act.

Company to keep Copy of Act as printed by Queen's Printers for Inspection.

LIX. And be it enacted, That the Company shall at all Times after the Expiration of Six Months from the passing of this Act keep in their principal Offices of Business in *England* and *New Zealand* a Copy of this Act, printed by the Printers to Her Majesty, or some of them, and shall permit all Persons interested to inspect the same.

Charter to remain in force, except as hereby altered.

LX. Provided nevertheless, and be it enacted, That nothing in this Act contained shall extend to the Nullification of the said recited Letters Patent, or either of them, but the same and the Provisions thereof shall remain in full Force, except as they are hereby altered, enlarged, or amended.

Interpretation of Act.

LXI. And be it enacted, That the following Words and Expressions in this Act contained shall have the several Meanings hereby assigned to them unless there be something in the Subject or the Context repugnant to such Construction:

Words importing the Singular Number shall include the Plural Number, and Words importing the Plural Number shall include the Singular Number:

Words importing the Masculine Gender shall include Females:

The Word "Month" shall mean Calendar Month:

The Word "Oath" shall include Affirmations and solemn Declarations:

The Word "Justice" shall mean Justice of the Peace for the County of *Middlesex*:

The Expression "the Company" shall mean the Company constituted by the said Letters Patent:

The Expression "the Undertaking" shall mean the Undertaking of the said *New Zealand* Company:

The Expression "the Directors" shall mean the Directors of the Company as constituted by the said Letters Patent:

The Expressions "the Court of Directors" and "the Court of Proprietors," "General Meeting," "Ordinary Meeting," "Extraordinary Meeting," shall be understood to mean the Courts and Meetings as constituted by the said recited Letters Patent:

The

The Word "Shareholder" shall mean Shareholder, Proprietor, Subscriber, or Member of the Company, and shall include Corporations, and shall extend as well to the Holders of Shares in the present Capital of the Company as to Holders in any Increase of Capital to be raised under the Provisions for that Purpose contained in the said first-recited Letters Patent as herein-before in this Act referred to or mentioned :

The Expression "Secretary" shall mean the Secretary of the Company for the Time being.

LXII. And be it enacted, That this Act shall extend to the Extent of United Kingdom of *Great Britain* and *Ireland*, and also to Her Act. Majesty's Colonies of *New South Wales* and *New Zealand* and their Dependencies.

LXIII. And be it enacted, That this Act shall be deemed a Public Act. Public Act, and shall be judicially noticed as such.

LXIV. And be it enacted, That this Act may be altered, varied, Act may be or repealed by any Act or Acts to be passed in this present altered, &c. Session of Parliament.

## SCHEDULE (A.)

*Form of Grant of Annuity.*

WE, the New Zealand Company, incorporated by Royal Letters Patent bearing Date at Westminster the Twelfth Day of February in the Fourth Year of the Reign of Her Majesty Queen Victoria, and by virtue of the same Letters Patent and of an Act of Parliament passed in the Year of the Reign of Her said Majesty, intituled "An Act to grant certain Powers to the New Zealand Company," and by virtue of every other Power enabling us in this Behalf, in consideration of the Sum of £ lent and advanced by of for the Purposes of the said Company, do hereby grant unto the said One Annuity or yearly Sum of out of the Rents and Profits accruing to the said Company, which Annuity or yearly Sum of shall be paid to the said his Executors, Administrators, and Assigns, during the natural Life of by equal half-yearly Payments, upon the Day of and Day of in every Year during the natural Life of the said the first Payment thereof to be made on the Day of next ensuing the Date hereof. In witness whereof the said Company have hereunto fixed their Corporate Seal, this Day of in the Year

## SCHEDULE (B.)

*Form of Transfer of Annuity.*

I being entitled to an Annuity of for the Life of secured to me by virtue of a Grant bearing Date the Day of from the New Zealand Company, incorporated by Royal Letters Patent of Incorporation bearing Date at Westminster in the Fourth Year of the Reign of Her Majesty Queen Victoria, upon the Credit of the Profits accruing to the said Company, do hereby transfer all my Right and Benefit in and to the said Annuity, and all Arrears due and owing thereon, unto during the Life aforesaid.  
Dated this Day of