

Private Bill.

Mr. C. H. Mills.

**BANK OF NEW ZEALAND ESTATES COMPANY (LIMITED)
ASSETS SPECIAL REALISATION.**

[PRIVATE BILL.]

ANALYSIS.

Title.	of New Zealand, dispose of its property by a process of lottery depending upon chance.
Preamble.	
1. Short Title.	3. Consent of President and two Directors of Bank of New Zealand to be conclusive.
2. The Directors may, with the consent of the President and two Directors of the Bank	4. Interpretation of "Directors."

A BILL INTITULED

AN ACT to authorise the Bank of New Zealand Estates Company (Limited) to dispose of its Property in the Special Manner provided by this Act. Title.

5 WHEREAS on the twenty-second day of July, one thousand eight hundred and ninety, a company (hereinafter referred to as "the Company") was incorporated in Great Britain by the name of the Bank of New Zealand Estates Company (Limited), having for one of its principal objects the acquisition by purchase, either wholly or in part, of the lands, hereditaments, securities, undertakings, and assets of the Bank of New Zealand: And whereas the Company has acquired a large portion of such property, but cannot from a variety of causes dispose thereof or of its other property by the ordinary methods of realisation: And whereas the Company desires authority to realise its property in the special manner provided by this Act: Preamble.

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 is "The Bank of New Zealand Estates Company (Limited) Assets Special Realisation Act, 1895." Short Title.

2. The Directors of the Company may, notwithstanding any Act or law or anything contained in the Company's memorandum or articles of association, from time to time, with the previous consent in writing of the President and two Directors of the Bank of New Zealand, divide the whole or any part of its real and personal property into lots or shares, of such values and proportions as they think fit, for the purpose of realising the same, and may adopt such mode or device depending upon or to be determined by lot, drawing, chance, or otherwise, as they think fit, for the purpose of such realisation, and may issue and sell tickets entitling the holders thereof respectively to a chance of acquiring any of such lots or shares, and may The Directors may, with the consent of the President and two Directors of the Bank of New Zealand, dispose of its property by a process of lottery depending upon chance.

from time to time distribute, convey, transfer, and assign such property in pursuance of such mode or device: And the Directors may do, execute, and perform all such acts, deeds, instruments, matters, and things as they think necessary or conducive for the purpose of giving effect to the powers and authorities conferred by this Act; and the title of any person taking under any distribution, conveyance, transfer, assignment, or other instrument under this Act shall be good, valid, and effectual to all intents and purposes whatsoever. 5

Consent of President and two Directors of Bank of New Zealand to be conclusive.

3. The consent in writing of the President and two Directors of the Bank of New Zealand shall be conclusive evidence that the Directors of the Company are empowered to exercise the powers and authorities conferred by this Act. 10

Interpretation of "Directors."

4. For the purposes of this Act, the term "Directors" shall include the general attorneys of the Company in New Zealand, and any local Board of Directors of the Company in New Zealand. 15