

VICTORIA, 1888.

AN ACT

For the purpose of enabling "the Commercial Building and Investment Company Limited" to sell and deal with Real Estate belonging to them and of validating past sales made by the said Company.

WHEREAS The Commercial Building and Investment Company Limited (hereinafter called the said Company) was on the Twenty-seventh day of April One thousand eight hundred and eighty-one duly incorporated under the provisions of the Companies Act and the objects for which the said Company was incorporated were stated in the Memorandum of Association to be as follows:—

Preamble.

(a) The acquiring by purchase or otherwise Freehold and Leasehold Estates.

10 (b) The making of advances repayable by instalments or otherwise to shareholders and others upon the security either of Buildings to be erected by them or upon freehold and leasehold properties in their possession.

(c) The erection of Houses and Buildings on the lands of the Company.

15 (d) The letting on Building lease of the lands of the Company

- (e) The formation of Suburbs under certain Rules and conditions as to the class of Buildings size of Allotments and Sanitary arrangements.
- (f) The receiving of money on deposit at interest.
- (g) The doing of all such other things as are incidental or conducive to the abovementioned objects.

And whereas doubts have been raised whether under the said Memorandum of Association the said Company has power to sell and convey lands And whereas the said Company has on numerous occasions since the date of its incorporation sold and conveyed Lands and other Heridita- 10 ments to purchasers for valuable consideration. And whereas it is expedient that the said doubts should be removed and all past sales and conveyances by the said Company should be validated Be it therefore enacted by the Queen's most Excellent Majesty by and with the advice of the Legislative Council and the Legislative Assembly of the Colony 15 of New South Wales in Parliament Assembled and by the authority of the same as follows :—

1.—In addition to the objects in the said Memorandum of Association contained the said company shall be deemed to have been on the Twenty-seventh day of April One thousand eight hundred and eighty-one incorporated for the following objects namely :— 20

Power to sell mortgage or lease.

(h) To sell mortgage lease dispose of or otherwise deal with all or any part of the property of the said Company.

Power to improve develop and turn lands to account.

(k) To improve develop and turn to account any lands acquired by or belonging to the said Company or in which 25 the said Company is interested and in particular by laying out and preparing the same for building purposes constructing altering pulling down decorating maintaining fitting up and improving Buildings and Conveniences and by planting paving draining cultivating letting on building 30 lease or building agreement and by advancing money to and entering into contracts and Arrangements with Builders Tenants and others.

Validating clause .

2.—No sale conveyance or other assurance previously made by the said Company shall be held invalid by reason only that the powers 35 by this Act conferred on the said Company were not set forth in or conferred upon the said Company by the original Memorandum of Association.

Short title.

3.—This Act may be cited as "The Commercial Building and Investment Company Sales Act of 1888." 40

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