

WESTERN AUSTRALIAN BANK.

16° GEO. V., PRIVATE ACT.

AN ACT to further amend "The Western Australian Bank Act, 1896."

[Assented to 17th October, 1925.]

WHEREAS by an Act of the Legislative Council and Legislative Assembly in Parliament assembled under and passed in the sixty-sixth year of the reign of Her Majesty Queen Victoria the shareholders in the Western Australian Bank were duly incorporated:

And whereas the said corporation carries on business in the United Kingdom, the different States of the Commonwealth, and the British Dominions, and dealings in its shares are frequent in the United Kingdom and such States and Dominions, but delay, inconvenience, and expense are occasioned by reason of the absence of any legal provision for keeping branch registers of members of the corporation:

And whereas it is expedient to amend the constitution of the corporation by facilitating the transfer of its shares:

And whereas it is also expedient to grant to the said corporation further powers to advance and lend money on real and personal estate:

And whereas the corporation desires to have conferred upon it the powers and privileges hereinafter set forth with regard to the keeping of branch registers of members:

Be it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the *Western Australian Bank Act Amendment Act, 1925*, and shall be read as one Act with the *Western Australian Bank Act, 1896*, hereinafter referred Short title.

to as "the principal Act," as amended by the Western Australian Bank Amendment Act, 1922, and except so far as is hereby repealed, amended, or altered.

Interpretation.

2. In this Act, unless the context otherwise requires—

"The corporation" means the Western Australian Bank;

"The principal Act" means the Western Australian Bank Act, 1896, as amended by the Western Australian Bank Act Amendment Act, 1922;

"The Deed of Settlement" includes any alteration or addition made from time to time in the original deed pursuant to the provisions therein contained;

"Register of Shareholders" includes any branch register.

Power for Corporation to keep Branch Register.

3. (1.) The said corporation may cause to be kept in the United Kingdom, in any State of the Commonwealth, or in any British Dominion, a branch register or registers of members.

(2.) The said corporation shall give to the Registrar of Companies notice of the situation of the office where any such branch register is kept, and of any change therein, and of the discontinuance of any such office in the event of the same being discontinued.

(3.) A branch register shall, as regards the particulars entered therein, be deemed to be a part of the corporation's register of members and shall be *prima facie* evidence of all particulars entered therein. Any such register shall be kept in the manner provided in the Deed of Settlement of the said corporation.

(4.) The said corporation shall transmit to its head office at Perth a copy of every entry in its branch register or registers as soon as may be after such entry is made, and the said corporation shall cause to be kept at its said head office, duly entered up from time to time, a duplicate of its branch register or registers.

(5.) Subject to the provisions of this Act with respect to the duplicate register, the shares registered in a branch register shall be distinguished from the shares registered in

the principal register, and no transaction with respect of any shares registered in a branch register shall, during the continuance of the registration of such shares in such branch register, be registered in any other register.

(6.) On the application of any shareholder on the branch register his shares shall be transferred to the register in the head office of the corporation.

(7.) The said corporation may discontinue to keep any branch register, and thereupon all entries in that register shall be transferred to some other branch register kept by the said corporation in the United Kingdom, any State of the Commonwealth, or British Dominions, as the case may be, or to the register of members kept at the head office of the corporation.

(8.) Subject to the provisions of this Act the said corporation may, by its Deed of Settlement, make such provisions as it may think fit respecting the keeping of branch registers.

4. Notwithstanding anything contained in the principal Act or in the Deed of Settlement, every person who has agreed to become a member of the corporation, and whose name is entered in the register of shareholders, shall be deemed to be a member of the corporation, and the Deed of Settlement shall bind the corporation and all members thereof as if each member had subscribed his name and affixed his seal thereto and there were in such deed contained a covenant upon the part of himself, his heirs, executors, and administrators to conform thereto subject to the provisions of the Western Australian Bank Act, 1896, and all amendments thereof.

Effect of entry upon register of shareholders.

5. The register of shareholders shall be *prima facie* evidence of all matters directed or authorised to be entered therein.

Register to be evidence of matter entered therein.

6. The Board of Directors and the Supreme Court shall have the like powers and jurisdiction respectively with respect to rectification of the register of shareholders as in the case of the members of a company incorporated under the Companies Act, 1893.

Rectification of the register.

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

7. 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 alteration or addition thereto, 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.