

ANNO QUARTO

VICTORIÆ REGINÆ.

AUSTRALIAN
SUBSCRIPTION
LIBRARY.

An Act to render Shares in "The Australian Subscription Library" not transferable. [12th August, 1840.]

Preamble.

5 Wm. IV.
Australian Subscrip-
tion Library Act.

WHEREAS by an Act of the Governor and Legislative Council of New South Wales passed in the fifth year of the reign of His late Majesty King William the Fourth intituled "*An Act to enable the Proprietors of a Public Library heretofore instituted and conducted at Sydney under the name and designation of 'The Australian Subscription Library' to sue and be sued in the name of the Secretary for the time being of the said Library and for other purposes therein mentioned*" it was among other things enacted that each and every member in the said society or company should be entitled to a life interest only in his or her share but transferable during his or her life in manner and under the restrictions therein enacted and declared and that it should be lawful for the proprietor of any share or shares in the said society or company or his or her assigns (with such consent as therein is mentioned) to sell and transfer any such share or shares And whereas the members of the said society or company or a majority of them are desirous that the shares in the said society should not be so transferable in future Be it therefore enacted by His Excellency the Governor of New South Wales with the advice of the Legislative Council thereof That so much of the said recited Act as confers or implies the power or right to sell or transfer any share or shares in the said society or company shall be and the same is hereby repealed and that it shall not be lawful for any person or persons to sell or transfer any share or shares in the said society or company in any manner or under any circumstances whatsoever.

And so much thereof repealed as relates to the transfer or sale of shares.

Shares not to be sold or transferred.

Commencement of Act.

2. And be it enacted That this Act shall not commence or take effect until the same shall have received the Royal approbation and the notification of such approbation shall have been made by order of His Excellency the Governor for the time being of the said Colony in the *New South Wales Government Gazette*.

Act to be deemed a public Act.

3. And be it enacted That when and as soon as this Act shall have received the Royal approbation and the notification thereof shall have been made as aforesaid this Act shall be deemed and taken to be a public Act and shall be judicially taken notice of as such by the Judges of the Supreme Court and by all other Judges Justices and others within the Colony of New South Wales and its dependencies without being specially pleaded.