

AUSTRALIAN
MUTUAL PROVIDENT
SOCIETY'S OFFICERS'
PROVIDENT FUND
TRUSTEES.

An Act to vest the property, in or upon the security of which the moneys belonging to the Officers' Provident Fund of the Australian Mutual Provident Society are or may be hereafter invested, in the trustees for the time being of such Fund, and for other purposes. [25th September, 1890.]

Preamble.

WHEREAS a Fund, intituled the "Officers' Provident Fund" (hereinafter called "the said Fund") was, in the year one thousand eight hundred and eighty-nine, established in Sydney by the Australian Mutual Provident Society (hereinafter called "the said Society") and by the officers for the time being of the said Society for the purpose of providing superannuation allowances, gratuities, and payments for the officers of the said Society. And whereas by deed of settlement of the said Fund bearing date the seventh day of May, one thousand eight hundred and eighty-nine, it was provided that the trustees of the said Fund should be the Chairman for the time being of the Board of Directors of the said Society, another Director for the time being of the said Society chosen by the Board of Directors of the said Society, the Actuary for the time being of the said Society, and the Chief Clerk for the time being at the head office of the said Society. And it was thereby further provided that the said Fund as defined in and constituted by the said Deed of Settlement should be invested in the names of any three of such trustees for the time being in or upon any of the public funds or securities of any of the Australasian Colonies, or on deposit in any bank carrying on business in the said Colonies and having been in existence twenty years, or upon mortgage of real estate in the said Colonies, and that the said trustees should have full liberty to vary or transpose such investments from time to time and for that purpose should have power to sign, seal, execute, and deliver all documents, deeds, reconveyances, discharges, and releases whatsoever for the better enabling them to deal with such investments and securities; but that the said trustees should in no wise be responsible for any losses under the said Deed of Settlement in connection with any investments or securities whatsoever. And it was thereby further provided that the trustees for the time being of the said Fund should have the complete management and control of all matters, things, and proceedings in connection with the said Fund and all the details connected therewith. And whereas Thomas Littlejohn, James Thomas Walker, and David Carment are the present trustees of the said Fund under the provisions of the said Deed of Settlement. And whereas in consequence of the death, resignation,

or

or retirement from the Board of Directors of the said Society of such of the said trustees as are Directors of the said Society, and the appointment of other persons as Directors in their stead, and of the death, resignation, or retirement from their respective offices of the Actuary or Chief Clerk of the said Society, and the appointment of other persons to such offices in their stead, it may happen that other persons will, from time to time in accordance with the provisions of the said Deed of Settlement, in their respective capacities as Directors or officers of the said Society become trustees of the said Fund in the place of those so dying, resigning, or retiring; and upon every such change in the trustees of the said Fund the lands, tenements, hereditaments, securities, and property, in or upon the security of which the trustees of the said Fund might have invested the moneys belonging to or forming part of the said Fund, would in the absence of any special enactment in relation thereto have to be transferred from time to time to the person or persons so becoming trustee or trustees of the said Fund as the case may be whereby the titles thereto would become unnecessarily complicated and great expense would be occasioned to the said Fund. And whereas it is expedient that the lands, tenements, hereditaments, securities, and property, in or upon the security of which the moneys belonging to or forming part of the said Fund have been or may hereafter be from time to time invested, should be vested by operation of law in the trustees for the time being of the said Fund without requiring the same to be assigned, transferred, or conveyed to the new trustee or trustees on every change of trustees. And whereas these objects cannot be effected without the aid and authority of the Legislature: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. The Chief Clerk of the said Society for the time being or, in case of his absence, one of the other trustees for the time being of the said Fund shall, within thirty days after the passing of this Act, cause a memorial of the names of the trustees for the time being of the said Fund (in the form or to the effect for that purpose set forth in the Schedule to this Act annexed) to be recorded in the office of the Registrar-General of this Colony, at Sydney. And when and so often as any person or persons shall become a trustee or trustees of the said Fund in the place of any theretofore existing trustee or trustees of the said Fund, then the Chief Clerk of the said Society for the time being or, in his absence, one of the other trustees for the time being of the said Fund shall, within thirty days thereafter, cause a like memorial of the names of the then trustees including such new trustee or trustees to be recorded as aforesaid.

Memorial of names of trustees for time being to be registered. Supply of vacancies in office of trustee.

2. Every such memorial shall be verified by the solemn declaration of the Chief Clerk of the said Society for the time being or, in case of his absence, then by the solemn declaration of one of the other existing trustees of the said Fund.

Memorial to be verified by declaration.

3. The memorial so recorded shall be conclusive evidence of the persons named in such memorial as trustees of the said Fund being such trustees for the time being, and of the regularity of their appointment.

Memorial to be conclusive evidence of the appointment of trustees.

4. From and after the passing of this Act the lands, tenements, hereditaments, securities, and all other property whatsoever, whether real or personal, in or upon the security of which the moneys belonging to or forming part of the said Fund or any part thereof, are now or may at any time hereafter be invested shall vest and be vested in the trustees of the said Fund for the time being by force of this Act and

All property belonging to the Fund to be vested in the trustees for the time being.

Municipalities of Ryde and Hunter's Hill.

by virtue of their appointments merely without conveyance, assignment, or transfer, and the said trustees for the time being shall have the same powers and rights both at law and in equity with respect to the said lands, tenements, hereditaments, securities, and other property so vested in them as aforesaid as they would have if the same had been duly conveyed, assigned, or transferred to them.

Any three of the trustees may execute deeds, &c.

5. In all cases where the trustees of the said Fund are authorized or empowered to execute any deed or other instrument or do any other act, matter, or thing, it shall be lawful for any three of the trustees for the time being to execute such deed or instrument or do any such other act, matter, or thing, and such deed or instrument, act, matter, or thing shall be deemed to be as valid and effectual as if the same had been executed or done by all the trustees for the time being.

Short title.

6. This Act shall be styled and may be cited as the "Australian Mutual Provident Society's Officers' Provident Fund Trustees Act."

SCHEDULE.

Memorial of the names of the trustees of the Officers' Provident Fund of the Australian Mutual Provident Society to be recorded in the office of the Registrar-General of New South Wales, pursuant to an Act of the Parliament of the said Colony passed in the fifty-fourth year of the reign of Her present Majesty, intituled "*An Act to vest the property, in or upon the security of which the moneys belonging to the Officers' Provident Fund of the Australian Mutual Provident Society are or may be hereafter invested, in the trustees for the time being of such Fund, and for other purposes.*"

I of do solemnly and sincerely declare that the above memorial contains the names of the present trustees of the abovenamed Fund. And I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of an Act made and passed in the ninth year of the reign of Her present Majesty, intituled "*An Act for the more effectual abolition of oaths and affirmations taken and made in various departments of the Government of New South Wales, and to substitute declarations in lieu thereof, and for the more entire suppression of voluntary and extra-judicial oaths and affidavits.*"

Declared at , in the Colony aforesaid, the day of
in the year of our Lord one thousand eight hundred and
Before me
