

ANNO QUINQUAGESIMO TERTIO

VICTORIAE REGINÆ.

COMMERCIAL
BUILDING AND
INVESTMENT
COMPANY SALES.

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 or other dealings by
the said Company. [12th September, 1889.]

WHEREAS the “Commercial Building and Investment Company Preamble. (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:—

- (a) The acquiring by purchase or otherwise freehold and leasehold estates.
- (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.
- (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 otherwise deal with lands. And whereas the said Company has on numerous occasions since the date of its incorporation sold and otherwise dealt with lands and other hereditaments for valuable consideration. And whereas it is expedient that the said doubts should be removed. Be it therefore enacted by the Queen’s Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of the Colony 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:—

- (h) To sell, mortgage, lease, dispose of, or otherwise deal with Power to sell, mort-
gage, or lease. all or any part of the property of the said Company.

(k)

Oakey Park Coal-mining Company's Railway.

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 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 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 dealing by the said Company shall be held invalid by reason only that the powers 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 1889."
