

NEW ZEALAND.



ANNO VICESIMO PRIMO ET VICESIMO SECUNDO

VICTORIÆ REGINÆ.

No. 12.

ANALYSIS:

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| <p>Title.</p> <ol style="list-style-type: none"><li>1. Advances made to Proprietors of Sheep or Whaling Stations may be secured on Wool or Oil of ensuing season.</li><li>2. Provided that such security shall become void unless duplicate or copy filed.</li><li>3. Fee for Filing.</li><li>4. Books containing alphabetical lists of persons giving securities to be kept.</li><li>5. Books and securities may be searched and examined.</li><li>6. Office copies or extracts to be given.</li><li>7. No subsequent sale to prejudicially affect security.</li><li>8. If Proprietor of Sheep neglect to shear same and deliver Wool, owner of security may do so.</li><li>9. If Proprietor of Whaling Station refuse or</li></ol> | <p>neglect to deliver Oil or Bone, owner of Security may take possession of same.</p> <ol style="list-style-type: none"><li>10. Security transferable by endorsement.</li><li>11. Mortgagor of Sheep with consent of Mortgagee may give security on ensuing clip of wool.</li><li>12. Registrar or Deputy Registrar to cancel Security at request of owner.</li><li>13. Frauds to entitle owner of security to recover double the amount of consideration.</li><li>14. Persons assisting in frauds to be liable also to double amount of consideration in security.</li><li>15. Short Title.<br/>Schedule.</li></ol> |
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AN ACT to enable the Proprietors of Sheep and Whaling Stations to give valid security on future produce of Wool, Oil, and Bone. [3rd June, 1858.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

I. Whenever any person shall *bona fide* make an advance of money or goods, or give any negotiable security, to any pro-  
Advances made to proprietors of sheep or

*Wool and Oil Securities.*

whaling stations may be secured on wool & oil of ensuing season.

prietor of Sheep, or of a Whaling Station in the said Colony, on condition of receiving Wool of the next ensuing clip, or Oil or Bone to be caught in the next ensuing Whaling season, and shall take a security for the delivery of the same, as nearly as conveniently may be in the form or to the effect set forth in the Schedule hereunto annexed, such person shall be entitled to the Wool, or to the Oil and Bone respectively, in such security mentioned, and shall be deemed to all intents and purposes to be the owner thereof and in possession of the same.

Provided that such security shall become void unless duplicate or copy filed.

II. Provided always that every such security shall become and be null and void, unless a Duplicate or Copy thereof, and of every attestation thereto, together with an affidavit verifying the accuracy of such Duplicate or Copy, and stating the time of such security being given, with a description of the residence and occupation of the person giving the same, shall be filed within sixty-one days after the execution of such security in the Office of the Registrar or Deputy Registrar of the Supreme Court for the Province within which respectively such Sheep are depasturing at the time of the security being given, or such Whaling Station is situate.

Fee for filing,

III. There shall be paid to the Registrar or the Deputy Registrar upon the Filing of every Duplicate or Copy of any such Security a Fee of five shillings,

Books containing alphabetical list of persons giving such securities shall be kept

IV. Every such Registrar or Deputy Registrar shall cause every Duplicate or Copy of any Security or Transfer, filed in his Office as aforesaid, to be numbered consecutively in the order in which they are filed, and shall keep a Book or Books in which he shall cause to be entered an alphabetical list of persons giving or transferring such securities in the form and containing the particulars set forth in the form numbered 2 in the said Schedule,

Books and securities may be searched and examined.

V. Such Book or Books may be searched, and every Duplicate or Copy of any security may be examined by all persons, at all reasonable times, on payment for every search against one person of the sum of two shillings, and for every such Duplicate or Copy examined the sum of two shillings.

Office copies or extracts to be given.

VI. Any person shall be entitled to have an Office Copy of or extract from every such security or copy thereof filed as aforesaid, upon paying for the same at the rate of sixpence for every folio of seventy-two words contained in such copy or extract.

No subsequent sale to prejudicially affect security.

VII. No subsequent Sale, Mortgage, or other Incumbrance of the Sheep mentioned in any such security, shall extinguish, suspend, impair, or prejudicially affect the same, or the rights of the owner of such security to the Wool specified therein, and if any such shall be taken in execution of any process they shall be sold, and shall thereafter continue and be subject to such security and to the rights of the owner thereof,

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VIII. If the person who for the time being be the Proprietor of the Sheep specified in every such security, shall refuse or neglect to shear the same and deliver the Wool according to the terms of such security; it shall be lawful for the owner of such Security to take possession of the Sheep bearing such Wool for the purpose of washing and shearing the same, and the expense thereby incurred, and of the packing of the Wool, and conveyance of the said Wool to the place designated in such security shall, if the security be for the repayment of an advance, be deemed to be part of the amount secured, and if the security be in respect of an absolute purchase, such expense shall be a debt due to the owner of the security by the Proprietor of the Sheep.

If proprietor neglect to shear same and deliver wool, owner of security may do so.

IX. If the Proprietor of any Whaling station, who shall have given any such Security as aforesaid, shall refuse or neglect to deliver the Oil and Bone therein specified according to the tenor thereof, it shall be lawful for the owner of the security to take possession of such Oil and Bone, and the expense thereby incurred, and of the conveyance thereof to the place designated in such security shall, if the security be for the repayment of an advance, be deemed to be part of the amount secured, and if the security be in respect of an absolute purchase such expense shall be a debt due to the owner of the security by the person who shall have given the same.

If proprietor of whaling station refuse or neglect to deliver oil, owner of security may take possession of same.

X. Every such security as aforesaid shall be transferable, by deed, and also may be transferred by an endorsement in the form numbered 3 in the said Schedule or to the like effect, and every transferee shall have the same right, title, and interest as the person in whose name such security was originally taken. The provisions hereinbefore contained as to filing a duplicate or copy of the original security shall apply to every transfer of the same.

Security transferable by endorsement.

XI. It shall be lawful for the mortgagor of any Sheep, with the consent in writing of the mortgagee, but not without such consent, to give a valid security as aforesaid on the next ensuing clip of the wool of such Sheep.

Mortgagor of sheep with consent of Mortgagee may give security on ensuing clip of wool.

XII. It shall be lawful for the Registrar or Deputy-Registrar, at the request in writing of the owner for the time being of any such security, to cancel and thereby render null and void the same, by writing across the face of the Duplicate or copy thereof filed in his office the word "cancelled," and affixing the date and signing his name thereto.

Registrar or Deputy Registrar to cancel security at request of owner.

XIII. Any person who shall give any such security as aforesaid, or who shall for the time being be the owner of any Sheep or Whaling Station specified in any such security, and shall knowingly and wilfully sell or deliver, or cause to be sold or delivered, the Wool, or Oil, or Bone, respectively, or any part thereof, comprised in such security, without the written consent of the owner of the security; or who shall, without such written consent as aforesaid, knowingly and wilfully sell or dispose of, or cause to be sold or disposed of, any Sheep whereon any such

Frauds to entitle owner of security to recover double the amount of consideration.

*Wool and Oil Securities.*

Wool is growing, or any Whaling station mentioned in such security, with a view of depriving the owner of the security of such Wool or such Oil or Bone, respectively, or who shall in any way by any means whatsoever, directly or indirectly, knowingly and wilfully destroy, defeat, invalidate, or impair any such security, shall forfeit and pay double the sum mentioned in such security as the consideration for the same, to be recovered by the owners thereof as liquidated damages together with full costs of suit in any Court of competent Jurisdiction.

Persons assisting in frauds liable also to double the amount of consideration stated in security.

XIV. Every person who shall knowingly and wilfully aid or abet any person whomsoever directly or indirectly to defeat, destroy, invalidate, or impair any such security as aforesaid, or who shall with any such intent knowingly and wilfully remove, receive, take, or carry away, or incite, aid, or abet any other person whomsoever, to remove, receive, take, carry away, or deliver any Wool, or any Oil or Bone, comprised in any such security contrary to the terms thereof, shall forfeit and pay double the sum mentioned in such security as the consideration of the same, to be recovered by the owner thereof as liquidated damages together with full costs of suit in any Court of competent Jurisdiction: Provided always that the recovery of any sum of money under the last preceding section of this Act shall not affect the right to recover also under this section; nor the recovery of any sum of money under this section, affect the right to recover under the last preceding section.

Short Title.

XV. The Short Title of this Act shall be "Wool and Oil Securities' Act, 1858."

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SCHEDULE.

FORM NUMBER 1, FOR REPAYMENT OF ADVANCE.

Know all men by these Presents—That in consideration of the sum of £ which A. B. (*abode*) (*description*) admits to have received in (*money or goods or negotiable securities, or all or any of them as the case may be*) from C. D., of (*abode*) (*description*). He the said A. B., in pursuance of the "Wool and Oil Securities' Act, 1858," doth hereby give unto the said C. D., security on the Wool of the ensuing clip, to be shorn from the flock of Sheep of the said A. B., consisting in number of \_\_\_\_\_ or thereabouts, and now depastured at \_\_\_\_\_ in the Province of \_\_\_\_\_ in the Colony of New Zealand, under the charge of E. F. and marked \_\_\_\_\_ (*or on the Oil and Bone to be caught in the next ensuing Whaling season at the Whaling station of the said C. D. situate at \_\_\_\_\_ and now under the charge of E. F.*) And it is agreed by and between the said parties A. B. and C. D., as follows, That :

1—The said Sheep shall be shorn by and at the expense of, &c., (*Here follow the arrangements between the parties as to delivery of Wool, time of repayment of advance, interest, &c.*)

Dated the \_\_\_\_\_ day of \_\_\_\_\_ in the year 18 \_\_\_\_\_ :

C. D.

Witness

*Wool and Oil Securities.*

Note—If it is intended to make sale, and not give security only, for the repayment of an advance, the form may be altered as follows:—

A. B., in pursuance of “the Wool and Oil Securities’ Act, 1858,” doth hereby sell and grant unto the said C. D., all the Wool, (or specifying quantity, &c.)

## FORM NUMBER 2—LISTS OF SECURITIES AND TRANSFERS.

Number of Security or Transfer.	Name and Address of person to whom security given or transferred.	Whether for repayment of advance or a Sale.	Date of Execution.	Date of Filing.	Consideration.	Description of Property comprised in security or transfer.

## FORM NUMBER 3—TRANSFER BY ENDORSEMENT.

Know all men by these Presents—

That I, the within named C. D., do hereby transfer unto G. H., the within written security, and all my right, title, and interest under the same.

Dated the                      day of                      in the year 18 .

C. D.

Witness