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Agricultural Bank.

No. 32.

TRINIDAD AND TOBAGO.

No. 32-1931.

I ASSENT,

[L.S.]

A. C. HOLLIS, Governor.

1931.

7th December, 1931.

AN ORDINANCE to amend the Agricultural Bank Ordinance, Cap. 132.

[7th December, 1931.]

 \supseteq E it enacted by the Governor of Trinidad and Tobago with the advice and consent of the Legislative Council thereof as follows :----

Short title.

1. This Ordinance may be cited as the Agricultural Bank (Amendment) Ordinance, 1931, and shall be read as one with the Agricultural Bank Ordinance, Cap. 132, Construction hereinafter called the Principal Ordinance.

Repeal of s. 2 of Cap. 132. 2.-(1) Section 2 of the Principal Ordinance is hereby repealed.

Interpretation.

(2) In construing the Principal Ordinance and the Ordinances amending the same, the following words shall have the meanings herein assigned to them namely :---"Lands" means agricultural lands in the Colony.

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" Owner " includes-

- (a) the owner of any agricultural lands in the Colony;
- (b) the duly authorised attorney of such owner;
- (c) an executor or administrator of a deceased owner if authorised by will or by an order of the Court, or otherwise by law to mortgage lands;
- (d) a trustee appointed by deed or will if authorised by such deed or will or by an order of the Court or otherwise by law to mortgage lands; and
- (e) for the purposes of temporary advances under sections 9 and 10 of the Principal Ordinance as re-enacted by section 2 of the Agricultural Bank (Amendment) Ordinance, 1928 (No. 22 of 1928), an executor or administrator of a deceased owner, a trustee appointed by deed or will, and a receiver appointed by an order of the Court or by a mortgagee, even though such persons may not have been specifically authorised to mortgage lands.

3. Section 9 (2) of the Principal Ordinance, as re-enacted Repayment in section 2 of the Agricultural Bank (Amendment) of advances. Ordinance, 1928 (No. 22 of 1928), is hereby amended by inserting therein after the word "section" in the first line the words "or so much thereof as may remain due after deduction by the Board therefrom of the proceeds of sale, if any, of crops or produce".

4. Section 14 of the Principal Ordinance is hereby Amendment amended :—

(1) by inserting the following proviso after the word "Board" in line seven:

Provided that the proceeds of all crops and produce dealt with and disposed of as directed by the Board, or such part thereof as the Board may think fit, shall be deposited in the Bank to the credit of the owner in reduction of the advance obtained by such owner. 1931.

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- (2) by inserting before the word "except" in line eight, the words " or the proceeds of sale thereof ".
- (3) by inserting therein after the word "Board" in line eight, the words " or by this Ordinance ".

Sales to be by public auction.

5. The following section shall be inserted in the Principal Ordinance as section 21A:--

21A. Every sale of land under this Ordinance shall be by public auction subject to a reserve price to be fixed by the Bank and shall be conducted by the Crown Solicitor. Notice of such sale shall be given by public advertisement once at least in each of three consecutive weeks before the day of such sale. Provided always that the Governor may at any time. before the sale of any plantation so advertised postpone the sale thereof either generally or to some day specified.

Passed in Council this thirteenth day of November, in the year of Our Lord one thousand nine hundred and thirty-one.

> J. O'CONNOR, Acting Clerk of the Council.