

No. 24 OF 1951.

A LAW TO AMEND THE AGRICULTURAL BANK OF CYPRUS LIMITED (SPECIAL PRIVILEGES) LAW. CAP. 188 ✓

J. FLETCHER-COOKE,] [30th July, 1951.

Officer Administering the Government.

BE it enacted by His Excellency the Officer Administering the Government and Commander-in-Chief of the Colony of Cyprus as follows :—

1. This Law may be cited as the Agricultural Bank of Cyprus Limited (Special Privileges) Amendment Law, 1951, and shall be read as one with the Agricultural Bank of Cyprus (Special Privileges) Law (hereinafter referred to as "the principal Law"). Short title.
Cap. 188.

Amendment
of section 6
of the
principal
Law.

2. Section 6 of the principal Law is hereby amended by the deletion of the first part thereof from the words "Where after the commencement of this Law" up to and including the words "; that is to say—" (lines 1 to 8, both inclusive), and the substitution therefor of the following:—

" 6. Where, after the commencement of this Law, any loan is made by the Agricultural Bank to any member of a Co-operative Society either alone or jointly with any other person and, by a bond in the prescribed form, he or they agree to mortgage to the Agricultural Bank as security for the repayment of such loan any immovable property standing in his or their names in the books of the Land Registry Office and specified in such bond, the following special provisions shall have effect, that is to say:—".

Amendment
of section 7
of the
principal
Law.

3. Sub-section (1) of section 7 of the principal Law is hereby amended as follows:—

- (a) by the deletion therefrom of the words "member of the Co-operative Society" (line 9) and the substitution therefor of the following words "person or persons";
- (b) by the deletion therefrom of the word "member" (line 10) and the substitution therefor of the following words "person or persons".

30th July, 1951.

C. J. THOMAS,
Acting Colonial Secretary.