

Where it appears, however, that the latter mode of effecting service of the notice is not calculated to bring to the knowledge of the person interested the contents of the notice, the Court may order that the notice be advertised in any newspaper, and that a copy of the notice be posted on some conspicuous part of the land acquired or to be acquired.

Representation of persons absent or under disability.

15. Whenever it appears to the Court that any person who is interested in any land acquired or to be acquired under the provisions of this Law, is, on account of being absent from Cyprus or on account of being under any disability, likely to be under any disadvantage in bringing forward his claims to compensation under the provisions of this Law, the Court may, on the application of the Company or of its own motion, order that such person be duly represented, and may generally give such directions as may secure the proper and just determination of his claims.

AGENTS' LANDING AND SHIPPING CHARGES, *see* p. 990.

AGRICULTURAL BANK.

23 OF 1890.

TO PROVIDE FOR THE ESTABLISHMENT OF AN AGRICULTURAL BANK.

[February 6, 1892.]

Power of High Commissioner to arrange for establishment of Agricultural Bank.

1. The High Commissioner may enter into an agreement with any banking establishment or with any person authorized to act on behalf of and to represent any banking establishment, or with any capitalists, and may do all such other acts and things as may be necessary, for the following purposes or any of them:—

- (a.) The establishment of an Agricultural Bank in Cyprus;
- (b.) The fixing of the amount of capital to be subscribed for the establishment of the said bank;
- (c.) The regulating the rate or rates of interest at which the said bank shall lend money on the security of immovable property in Cyprus;
- (d.) The fixing of the period during which the said bank shall continue to transact business;
- (e.) The regulating of the administration of the said bank;

The following law will form part of Law 2) of 1925
(at p. 14).

2. "Co-operative Society" means a society formed under the provisions of the Co-operative Credit Societies Law, 1914, or the Co-operative Societies Law, 1923.

3. (1) Any Co-operative Society may, notwithstanding anything contained in the Land Transfer (Amendment) Law, 1890, tender to an Agricultural Bank established under the provisions of the Principal Law, as security for loans, mortgages of immovable property which have been given to such Society by its members.

(2) Upon such tender as in sub-section (1) hereof mentioned registration of the same shall be effected in the books of the Land Registry Office by notification on the part of the Agricultural Bank and the Co-operative Society to the Land Registry Office and such registration as aforesaid may be effected without the consent of the mortgagor or his guarantor or guarantors (if any).

(3) Upon such registration as aforesaid the Agricultural Bank shall, as regards priority of claim, stand in the place of the Co-operative Society provided always that notice of such registration, within fourteen days of the making thereof, shall be given by the Agricultural Bank to the mortgagor and his guarantor or guarantors (if any).

(4) Upon such notice as aforesaid all payments by the mortgagor or his guarantor or guarantors (if any) on account of the mortgage debt shall be made to the Agricultural Bank who shall pass such payments to the credit of the Co-operative Society.

(5) Upon payment of a mortgage tendered as security under the provisions of this Law, the Agricultural Bank shall forthwith release such security and such release shall be effected by due notice to the Land Registry Office. Such notice shall be deemed sufficient authority to the Land Registry Office for the cancellation of such mortgage.

(6) Upon re-payment to the Agricultural Bank of a loan in respect of which security as aforesaid has been tendered, the Agricultural Bank shall forthwith release such security and such release shall be effected by notification by the Agricultural Bank to the Land Registry office.

(4) The High Commissioner may by Order in Council make regulations prescribing

(a) the procedure of the Land Registry Office in respect of any proceedings made under the provisions of this Law.

(b) the forms to be employed and the notices to be served in connection therewith.

(c) the fees to be taken or charged in respect thereof.

Vide Law 9 of 1925.

- (f.) The securing of the supervision of the said bank by Government;
- (g.) The securing to the Government of a share in the said bank;
- (h.) The purchasing or acquiring on behalf of the Government of all the share and interest of any banking establishment or capitalists in the said bank;
- (i.) The determining of what subsidy or subsidies, if any, and on what conditions shall be paid from the Locust Destruction Fund to such banking establishment or person authorized to act on behalf of and to represent the same or to such capitalists as aforesaid for the purpose of establishing or maintaining the said bank or for the purpose of purchasing the interest of the said banking establishment or capitalists in the said bank;
- (j.) The giving to such banking establishment or person authorized to act on behalf of and to represent the same or to such capitalists as aforesaid such guarantees, secured upon the Locust Destruction Fund, as may be considered necessary for the establishment of the said bank and the proper working and maintenance thereof;
- (k.) Generally for the making of all such arrangements as may be necessary for the establishment and maintenance of an agricultural bank.

2. The High Commissioner in Council may, by proclamation published in the *Cyprus Gazette*, from time to time grant to any agricultural bank established under this Law such privileges by way of special provision for the making and registering of mortgages in favour of the said bank and for the recovery of debts due to the said bank as may be agreed upon between the High Commissioner and the said bank or any person authorized to act on behalf of and to represent the same; and, subject to such agreement as aforesaid by such proclamation as aforesaid, may alter, vary, or rescind any such privileges; and every proclamation made under the provisions of this section shall have the force of law.

Privileges to be given to bank in regard to mortgages and recovery of debts.

3. If any agricultural bank shall be established under the provisions of this Law and if the share and interest of the proprietors of the said bank or of the shareholders therein shall at any time become the property of the Government by purchase or otherwise, the said bank shall thenceforth be administered by the Government for the benefit of the public, and a separate account shall be kept of the

Administration of bank on passing into the hands of the Government.

capital and of all money received by the Government from the profits of the said bank, which shall be put into a separate fund; and this fund shall be administered by the Government for such purposes as shall be determined by Law to be enacted hereafter.

Short title.

4. This Law may be cited as the Agricultural Bank Law, 1890.

AGRICULTURAL INSTRUMENTS (HIRE PURCHASE).

39 OF 1922.

TO PROVIDE FOR THE HIRE-PURCHASE OF AGRICULTURAL INSTRUMENTS.

MALCOLM STEVENSON.]

[November 13, 1922.

Short title.

1. This Law may be cited as the Agricultural Instruments (Hire-purchase) Law, 1922.

Interpretation.

2. In this Law:—

“Agricultural Instrument” means a wind-mill for pumping water and any other agricultural instrument declared by order of the High Commissioner in Council to be an agricultural instrument for the purposes of this Law.

“Contract of hire-purchase” means a contract for the payment of hire and purchase price of an agricultural instrument by a stated number of instalments.

“Owner” means a person granting to a hire-purchaser an agricultural instrument upon a contract of hire-purchase.

“Hire-purchaser” means a person taking from an owner an agricultural instrument upon a contract of hire-purchase.

Registration of contract.

3. An owner granting to a hire-purchaser an agricultural instrument may register the contract of hire-purchase under the provisions of this Law.

Effect of registration.

4. Where a contract of hire-purchase has been duly registered under the provisions of this Law, the property in the agricultural instrument shall remain in the owner until the registration of the contract of hire-purchase has been cancelled; and no right or title