



**SUPPLEMENT No. 2**

TO

THE CYPRUS GAZETTE No. 3013 OF 17TH SEPTEMBER, 1942.

LEGISLATION.

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**THE STATUTE LAWS OF CYPRUS**

**No. 14 OF 1942.**

A LAW TO AMEND THE AGRICULTURAL BANK OF CYPRUS  
LIMITED (SPECIAL PRIVILEGES) LAWS, 1939.

C. C. WOOLLEY,  
*Governor.*

[14th September, 1942.]

**B**E it enacted by His Excellency the Governor and  
Commander-in-Chief of the Colony of Cyprus as  
follows :—

1. This Law may be cited as the Agricultural Bank of Cyprus (Special Privileges) (Amendment) Law, 1942, and shall be read as one with the Agricultural Bank of Cyprus (Special Privileges) Laws, 1939, (hereinafter referred to as "the principal Law"), and the principal Law and this Law may together be cited as the Agricultural Bank of Cyprus (Special Privileges) Laws, 1939 to 1942.

Short title.

3 of 1939  
15 of 1939

Amendment  
of section  
4 (1) of the  
principal  
Law.

2. Sub-section (1) of section 4 of the principal Law is hereby amended as follows:—

- (a) by the insertion in paragraph (b) before the word “where”, which appears in line 1, of the words “subject to the provisions of sub-section (1) of section 4A of this Law,”;
- (b) by the insertion in paragraph (c) before the word “where”, which appears in line 1, of the words “subject to the provisions of sub-section (2) of section 4A of this Law,”.

Insertion of  
new section  
4A in the  
principal  
Law.

3. The principal Law is hereby amended by the insertion immediately after section 4 of the following section:—

“Representa-  
tion of  
absent or  
deceased  
mortgagors,  
and heirs, in  
certain cases.

4A.—(1) Where any mortgagor is absent from the Colony, he shall, for the purposes of paragraph (b) of sub-section (1) of section 4 of this Law, be represented by an inspector of the Department of Co-operation appointed by the Registrar of Co-operative Societies for that purpose:

Provided that:—

- (a) no agreement shall be signed on behalf of an absent mortgagor unless:—
  - (i) there has been kept in the books of the Co-operative Society concerned an individual account of the amount received by him out of the loan made to the Co-operative Society and of any sums repaid by him; and
  - (ii) such account has been examined and found correct by such inspector; and
- (b) any mortgagor represented in the manner in this section provided may, at any time before his property is sold for the recovery of any amount owing by him, apply to the District Court of the District in which the property is situate for the revision of any agreement signed on his behalf, and the Court shall have power, after notice has been served on such persons as the Court may direct, to—
  - (i) order that the agreement be revised in such manner as to the Court may seem just;

- (ii) authorize the Principal Land Registry Officer to correct any records of the Land Registry Office affected by such revision :

Provided further that where a mortgagor has died and any heir to his estate is absent from the Colony, the absent heir shall, for the purposes of apportionment and subsequent restatement of the loan, be represented—

- (a) where the interest, in the mortgaged property, of the co-heirs present in the Colony, amounts in the aggregate to not less than one half of the property, by such co-heirs ;
- (b) where the interest, in the mortgaged property, of the co-heirs present in the Colony, amounts in the aggregate to less than one half of the property, by an inspector of the Department of Co-operation appointed by the Registrar of Co-operative Societies for that purpose, and in every such case the provisions contained in the last preceding proviso shall apply *mutatis mutandis* to this paragraph as they apply to that proviso.

(2) Where any heir is absent from the Colony, the District Court of the District in which the mortgaged property is situate may, upon application made by any person interested in the mortgage, appoint a person to represent any such heir for the purposes of paragraph (c) of sub-section (1) of section 4 of this Law :

Provided that no such appointment shall be made save in conjunction with an appointment under section 6 of the Immovable Property Registration and Valuation Laws, 1907 to 1942, of a person to represent such heir at a partition of the mortgaged property, among the heirs, under section 30 or 31 of such Laws.

12 of 1907  
6 of 1924  
16 of 1937  
13 of 1942

J. V. W. SHAW,

Colonial Secretary.

14th September, 1942.