

Joadja Creek Railway Transfer.

An Act to enable the “Australian Kerosene Oil and Mineral Company (Limited)” or the liquidators thereof to transfer the Joadja Creek Railway, and the rights, powers, and privileges vested in them by the “Joadja Creek Railway Act of 1880” to another Company to be formed and registered in the Colony of New South Wales under the “Companies Act.” [4th December, 1890.]

JOADJA CREEK
RAILWAY
TRANSFER.

WHEREAS on the seventeenth day of October, one thousand eight hundred and seventy-eight, the “Australian Kerosene Oil and Mineral Company (Limited),” hereinafter called the said Company, was duly registered under the “Companies Act” for the objects in the memorandum and articles of association of the said Company stated with a capital of fifty thousand pounds divided into five thousand shares of ten pounds each: And whereas by the “Joadja Creek Railway Act of 1880,” the said Company was empowered to construct a railway to connect the Joadja Creek Tramway with the Great Southern Railway, and all necessary powers for constructing and maintaining the said railway were duly conferred by the said Act on the said Company: And whereas it is intended to wind up the said Company and to form a new Company with a capital of not less than two hundred and fifty thousand pounds, for the purpose, among other things, of taking over the property, assets, and liabilities of the said Company: And whereas the rights, powers, and privileges conferred on the said Company by the said Act cannot be transferred without the authority of the Legislature: Be it therefore enacted by the Queen’s Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

1. In the event of a new Company being formed in the Colony of New South Wales under the “Companies Act” with a capital of not less than two hundred and fifty thousand pounds, for the purpose (among other things) of taking over the assets, property, and liabilities of the said Company, it shall be lawful for the said Company or the liquidator or liquidators thereof to transfer to such new Company, together with the assets, properties, and liabilities of the said Company, or so much of them as shall be transferred to such new Company, all the property, rights, powers, and privileges conferred on the said Company by the said Act, and to execute all proper instruments of transfer accordingly, and the said new Company shall, upon due execution of such instruments of transfer, have and enjoy the same rights, powers, and privileges, and be subject to the same liabilities under the said Act in the same manner and as fully as if the said new Company were the Company named in the said Act.

2. This Act may be cited as the “Joadja Creek Railway Transfer Act of 1890.”