

9. On the expiration of the period for which the coupons attached to a stock certificate to bearer have been issued under this Act, the certificate may be exchanged for another certificate with coupons for a further period: Provided that the certificate issued in exchange, if the stamp duty has not been compounded, shall be duly stamped, but in such case the Commissioners of Inland Revenue shall, on production to them of both certificates duly stamped, and subject to such regulations as they may from time to time make, grant allowance for the stamp on the former certificate.

10. On delivery to the Registrar of a stock certificate to bearer issued under this Act, and of all unpaid coupons belonging thereto, the Registrar shall enter the bearer in the register as proprietor of the stock described in the certificate, and thereupon that stock shall become transferable and the dividends thereon payable as if no stock certificate to bearer had been issued in respect of that stock.

11. If the bearer of a stock certificate to bearer issued under this Act insert therein the name, address, and quality of some person, such certificate shall cease to be transferable, and the person so named, or some person deriving title from him by devolution in law, shall alone be recognized by the Registrar as entitled to the stock described in the certificate, and shall be entitled to be entered in the register as proprietor of that stock in like manner as if he were the bearer of a stock certificate to bearer, but if deriving his title by devolution in law he shall produce such evidence of his title as the Registrar may reasonably require.

12. A trustee shall not apply for or hold a stock certificate to bearer issued under this Act unless expressly authorized to do so by the terms of his trust. But this provision shall not impose on the Registrar an obligation to inquire whether a person applying for a stock certificate to bearer is or is not a trustee, or subject the Registrar to any liability in the event of his issuing a stock certificate to bearer to a trustee, or invalidate any stock certificate to bearer issued.

13. If any stock certificate to bearer issued under this Act is lost, mislaid, or destroyed, the Registrar shall, on such indemnity being given as he may reasonably require, and on payment of the expense of the issue, issue a fresh stock certificate to bearer in the place of the certificate so lost, mislaid, or destroyed.

14. Stock described in a stock certificate to bearer issued under this Act shall, save as relates to the mode of transfer and payment of dividends, be subject to the same incidents in all respects as if it had continued to be transferable in the register.

Registrar.

15. No notice of any trust in respect of any colonial stock, or of any certificate thereof, or of any coupon annexed to such certificate, shall be entered in the register or receivable by the Registrar, or by the Government of the colony.

16. The Registrar may, before the inscription of any stock, make with respect to the transfer of such stock, or otherwise in relation to such stock, reasonable regulations not inconsistent with the provisions of this Act.

A printed copy of the documents containing the authority for and conditions of the issue of stock to which this Act applies, and of all regulations with respect to the transfer of such stock or otherwise in relation to such stock, shall be entered in the register of the stock.

17. The register kept in pursuance of this Act shall on its mere production from the custody of the Registrar be evidence of all matters entered therein, and, as regards persons entered therein as proprietors of colonial stock to which this Act applies, of the title of those persons to that stock.

18. The Registrar shall keep in a separate book a list of the stockholders on whose stock the dividends have been unclaimed for ten years, together with their registered addresses and description, and such list shall be open for inspection at the usual hours of transfer, upon payment of such fee not exceeding two shillings and sixpence, as may be fixed by the regulations.

The Registrar shall give within a reasonable time after application a certificate stating the following particulars in relation to any colonial stock of which he is Registrar, or any part of such stock, or such of those particulars as may be required by the applicant, namely,—

- (a.) The total amount issued by the colony, and the total inscribed in the register; and
- (b.) The total number of the persons in whose names the stock or part is originally inscribed, or, after the register of such stock or part has been once closed as regards transfers, the total number of the stockholders at the last preceding date at which the transfer books were closed; and
- (c.) The total number of each class of persons in whose names the stock or part is originally inscribed, or, after the register of the stock or part has been once closed as regards transfers, of each class of stockholders at the last preceding date at which the transfer books were closed, the classification being according to the amount held, omitting fractions of two hundred pounds; and
- (d.) A copy or extract certified by the Registrar, or by some officer appointed for the purpose, to be a true copy or extract of any conditions or regulations required by this Act to be entered in the register: Provided that the Registrar shall not be required to give any such certificate in relation to any colonial stock, or part of such stock, until after the expiration of one month after the stock or part of the stock to which the certificate relates has been inscribed.

Within a reasonable time after the application of any person who is a stockholder of any colonial stock to which this Act applies, the Registrar shall give him a list of the registered names and addresses of the stockholders of such stock at the last preceding date at which the register was closed as regards transfers.

The Registrar before giving a certificate or list under this section may require payment of such fee not exceeding five shillings and a further sum of twopence for every folio of seventy-two words, or in the case of a list of names and addresses, of sixpence for each name and address, as the Registrar may from time to time fix.

Any certificate or list given under this section shall be admissible in evidence.

Miscellaneous.

19. The declaration respecting colonial stock to which this Act applies, recorded with the Commissioners of Inland Revenue, and the document containing the conditions of the issue of the stock, and