

New Zealand.

ANALYSIS.

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| <p>Title.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Construction of Act. 3. Dating of bills of sale. 4. Bills of sale to set forth consideration in full. 5. Inventory of details to be annexed. | <ol style="list-style-type: none"> 6. Not to affect after-acquired property. 7. Five days to elapse between seizure and sale. 8. Bill of sale may be registered both as a bill of sale and mortgage of stock by filing one copy. 9. Sections 43 and 44 of principal Act relating to registration of instrument amended. 10. Fee for searches. |
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1883, No. 9.

AN ACT to make further Provisions in Relation to Bills of Sale. Title.

[24th August, 1883.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. The Short Title of this Act is “The Chattels Securities Act 1880 Amendment Act, 1883.” Short Title.

Section nine of this Act shall come into operation on the passing hereof, and the remainder of the Act on the first day of January, one thousand eight hundred and eighty-four.

2. This Act shall be construed with and be deemed to be incorporated with Parts I. and V. of “The Chattels Securities Act, 1880” (herein referred to as “the principal Act”), and shall apply to every bill of sale made or given after the commencement of this Act. Construction of Act.

3. Every bill of sale shall be deemed to be given on, and shall only take effect from, the day on which such bill is actually executed. Dating of bills of sale.

4. No bill of sale shall have any legal force or effect unless it shall set forth a full, true, and clear statement of the entire amount of money paid or value of any goods supplied by the grantee thereof to the grantor in consideration whereof such bill is given, distinguishing in such statement the amount of money paid or value of any goods supplied respectively prior to the execution of such bill of sale and contemporaneously therewith. Bills of sale to set forth consideration in full.

5. Every bill of sale shall have annexed thereto, or written thereon, a schedule containing an inventory of the personal chattels comprised in the bill of sale; and such bill of sale shall be valid only in respect of the personal chattels comprised in the said schedule, and shall, so far as regards the property in or right to the possession of any personal chattels not comprised in such schedule, be void and of no effect, except so far as relates to trade fixtures, machinery, plant, Inventory of details to be annexed.

and appliances fixed or substituted in place of the like contained in said schedule.

Not to affect after-acquired property.

6. No bill of sale shall be valid, or have any effect as regards any goods or chattels acquired by the grantor after execution of such bill of sale.

Five days to elapse between seizure and sale.

7. All personal chattels seized under or by virtue of any bill of sale may remain on the premises where they were so seized, and shall not be removed or sold without the written consent of the grantor until after the expiration of five clear days from the day they were so seized.

Bill of sale may be registered both as a bill of sale and mortgage of stock by filing one copy.

8. Where a bill of sale is given of personal chattels as well as of stock, it shall not be necessary to file a second copy of such bill of sale in order to have the same registered both as a bill of sale and as a mortgage of stock: Provided that if such bill of sale be registered both as a bill of sale and a mortgage of stock a fee of five shillings shall be charged for each registration.

Sections 43 and 44 of principal Act relating to registration of instrument amended.

9. Section forty-three of the principal Act is hereby amended by inserting the words "together with the required affidavit" after the word "same," in the second line of the said section.

Section forty-four of the principal Act is hereby amended by inserting the words, "or of taking such affidavit" after the word "instrument," where it first occurs in the last line of the said section.

Every instrument already registered in such manner that the registration thereof would have been valid if the forty-third and forty-fourth sections of the principal Act had been originally in the amended form hereby enacted, shall be deemed to have been duly registered pursuant to the said Act: Provided that nothing in this Act shall affect any proceedings heretofore taken or now pending in any Court wherein the validity of the registration of any instrument filed before the passing of this Act shall have been or shall be brought in question.

Fee for searches.

10. The fee chargeable henceforth under this Act for each search shall be one shilling.