

REGULATION 4.—VESTING OF ENEMY PROPERTY.

(1) The Attorney-General may, by order signed by him, vest any enemy property or any specified estate or interest in enemy property in the Custodian of Enemy Property, and such property, estate, or interest shall thereupon vest in the Public Trustee as Custodian of Enemy Property accordingly as if it had been lawfully and with full authority transferred to the Public Trustee by all persons entitled thereto, subject, however, to any mortgage, charge, lien, or encumbrance to which such property, estate, or interest was subject at the time of the making of the order.

(2) An order signed by the Attorney-General as aforesaid shall be conclusive evidence that the property or estate or interest in property therein referred to is enemy property within the meaning of these regulations.

(3) Upon the making of an order as aforesaid the Custodian of Enemy Property shall be entitled to the possession, occupation, and enjoyment of the property or estate or interest in property therein referred to according to the nature and quality thereof.

(4) Where the property, estate, or interest so vested in the Public Trustee as Custodian of Enemy Property is an estate or interest in land registered under the Land Transfer Act, 1915, the District Land Registrar shall, upon an application for transmission made by the Public Trustee as Custodian of Enemy Property, and upon production by him of the order, cause the Public Trustee, as Custodian of Enemy Property, to be registered as the proprietor of such estate or interest subject as aforesaid.

(5) If the District Land Registrar is satisfied that the certificate of title, lease, mortgage, or other instrument of title to such estate or interest is not in the possession of the Public Trustee, and that production thereof cannot for the time being reasonably be obtained, he may dispense with production thereof.

(6) When any such order relates to any property, right, or interest which is evidenced by the issue of shares, scrip, or debentures or certificates, or is evidenced by registration in the books or registers of any corporation or authority, local or Government, it shall be the duty of such corporation or authority to register the Public Trustee, as Custodian of Enemy Property, as owner of the property, right, or interest concerned on production by the Public Trustee of the order or a certified copy thereof, notwithstanding the non-production of any scrip, share-certificate, debenture-certificate, or other document of title.

(7) Nothing in the regulations or constitution of any corporation shall in any manner take away or restrict the obligation of the company so to register the Public Trustee, as Custodian of Enemy Property, as the owner of the property, right, or interest concerned.

(8) If any corporation or authority makes default in so registering the Public Trustee, as Custodian of Enemy Property, as the owner of any property, right, or interest, every director, manager, and secretary of that corporation or authority shall be guilty of an offence against these regulations.