

## 9 OF 1925.

TO AMEND THE LAW RELATING TO THE ESTABLISHMENT A.D. 1925.  
OF AN AGRICULTURAL BANK. 9 of 1925.

MALCOLM STEVENSON.]

[April 28, 1925.]

BE it enacted:—

1. This Law may be cited as the Agricultural Bank Short title.  
(Amendment) Law, 1925, and shall be read as one with  
the Agricultural Bank Law, 1890, (hereinafter referred to  
as the Principal Law), and the Principal Law and this  
Law may together be cited as the Agricultural Bank  
Laws, 1890 and 1925.

2. "Co-operative Society" means a society formed Definition.  
under the provisions of the Co-operative Credit Societies  
Law, 1914, or the Co-operative Societies Law, 1923.

3.—(1) Any Co-operative Society may, notwithstanding Tender as  
security of  
mortgages  
by Co-opera-  
tive Societies  
to Agricul-  
tural Bank.  
anything contained in the Land Transfer (Amendment)  
Law, 1890, tender to an Agricultural Bank established  
under the provisions of the Principal Law, as security for  
loans, mortgages of immovable property which have been  
given to such Society by its members.

(2) Upon such tender as in sub-section (1) hereof  
mentioned registration of the same shall be effected in  
the books of the Land Registry Office by notification on  
the part of the Agricultural Bank and the Co-operative  
Society to the Land Registry Office and such registration  
as aforesaid may be effected without the consent of the  
mortgagor or his guarantor or guarantors (if any).

(3) Upon such registration as aforesaid the Agricultural  
Bank shall, as regards priority of claim, stand in the place  
of the Co-operative Society provided always that notice  
of such registration, within fourteen days of the making  
thereof, shall be given by the Agricultural Bank to the  
mortgagor and his guarantor or guarantors (if any).

(4) Upon such notice as aforesaid all payments by the  
mortgagor or his guarantor or guarantors (if any) on  
account of the mortgage debt shall be made to the  
Agricultural Bank who shall pass such payments to the  
credit of the Co-operative Society.

(5) Upon payment of a mortgage tendered as security  
under the provisions of this Law, the Agricultural Bank  
shall forthwith release such security and such release shall

be effected by due notice to the Land Registry Office. Such notice shall be deemed sufficient authority to the Land Registry Office for the cancellation of such mortgage.

(6) Upon re-payment to the Agricultural Bank of a loan in respect of which security as aforesaid has been tendered, the Agricultural Bank shall forthwith release such security and such release shall be effected by notification by the Agricultural Bank to the Land Registry Office.

Power to  
High Com-  
missioner  
to make  
regulations.

4. The High Commissioner may by Order in Council make regulations prescribing

(a) the procedure of the Land Registry Office in respect of any proceedings made under the provisions of this Law.

(b) the forms to be employed and the notices to be served in connection therewith.

(c) the fees to be taken or charged in respect thereof.

*This Law was published in the Cyprus Gazette No. 1690  
of the 30th April, 1925.*

10 OF 1925.

A.D. 1925. TO AMEND THE LAW RELATING TO CO-OPERATIVE CREDIT SOCIETIES.

10 of 1925.

*Repealed by  
Law 125/1939*

MALCOLM STEVENSON.]

[April 28, 1925.]

BE it enacted:—

Short title.

1. This Law may be cited as the Co-operative Credit Societies (Amendment) Law, 1925, and shall be read as one with the Co-operative Credit Societies Law, 1914, (hereinafter referred to as the Principal Law), and the Principal Law and this Law may together be cited as the Co-operative Credit Societies Laws, 1914 and 1925.

Repeal of  
Law 13 of  
1914, sec. 29.

2. The Principal Law, section 29, is hereby repealed.

*This Law was published in the Cyprus Gazette No. 1690  
of the 30th April, 1925.*