Jubilee, and for that purpose to be absent from the Presidency of Bombay for such period, not exceeding three months, as may be fixed by the Governor-General in Council, and the return of His Royal Highness so authorised shall not be in law a resignation or avoidance of his office of Commander-in-Chief in the Presidency of Bombay.

CHAPTER 11.

An Act for giving facilities for the conversion of India Four per Cent. Stock into India Three and a half per Cent. Stock, and for other purposes relating thereto.

[23rd May 1887.]

WHEREAS, in accordance with the conditions under which India Four per Cent. Stock has been issued, the Secretary of State in Council of India has power to give notice of his intention to redeem that stock at par on the tenth day of October one thousand eight hundred and eighty-eight:

And whereas the said Secretary of State has offered to holders of India Four per Cent. Stock, in exchange for such stock and in lieu of repayment in cash, a like amount of India Three and a half per Cent. Stock, bearing interest from the fifth day of July one thousand eight hundred and eighty-seven, together with the payment on the sixth day of July one thousand eight hundred and eighty-seven of one pound twelve shillings and sixpence per cent. on the amount of stock exchanged, to be treated as interest so as to make up a sum equal to interest thereon at the rate of four pounds per cent. per annum to the tenth day of October one thousand eight hundred and eighty eight:

Be it therefore enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

Short title.

1. This Act may be cited as the Conversion of India Stock Act, 1887.

Power of holders, trustees, &c. in relation to exchange of India Four per Cent. Stock for India Three and a half per Cent. Stock.

2. Where any India Four per Cent. Stock is standing in the name of any person, such person (in this section referred to as the holder) may, with the consent of the Secretary of State, exchange such stock or any part thereof for India Three and a half per Cent. Stock: Provided that when the consent of any person other than the holder is required for a change of investment by such holder, such consent shall be required for the purpose of an exchange in pursuance of this section; and when the holder is a trustee and has not power under the terms of his trust to vary investments, the consent either of every person interested in the stock, or when any such person is an infant or a person of unsound mind the consent of his guardian or guardians or of the committee of his estate or curator bonis (as the case may be), or the consent of a judge of the High Court of Justice in England and Ireland, or in Scotland of a judge of the Court of Session, shall be required for the purpose of an exchange in pursuance of this section; and

when the holder in a joint account is an infant, or a person of unsound mind, or is under any other disability, or is beyond the seas, the other holders or holder may, with the consent of a judge of the High Court of Justice in England and Ireland, or in Scotland of a judge of the Court of Session, exchange in pursuance of this section such stock or any part thereof for India Three and a half per Cent. Stock; and such consents having been obtained, holders shall not be liable for any loss resulting from any exchange in pursuance of this section. Subject to rules of court, any jurisdiction given by this Act to a judge of the High Court of Justice shall be exercised by a judge of the Chancery Division.

The Bank shall not be bound to inquire as to whether any such consent as aforesaid is given to any exchange, nor be responsible in the event of any consent not having been given.

Powers of investment.

3. A power, whether subject or not to any restrictions or conditions, to invest in India Four per Cent. Stock shall extend to authorise an investment, subject to the same conditions and restrictions (if any), in India Three and a half per Cent. Stock.

Stock taken in exchange to be held subject to same provisions as former stock.

4. Where stock is exchanged under this Act, the stock taken in exchange, and the interest thereon, shall be subject to the same trusts, charges, rights, distringas, and restraints as affect the stock cancelled on the exchange, and the interest thereon respectively.

Powers of attorney for sale and transfer of India Four per Cent. Stock to apply to India Three and a half per Cent. Stock.

5. Every power of attorney in force for the sale and transfer of any India Four per Cent. Stock shall, unless it be legally revoked or become void, remain in force for the purpose of enabling the attorney or attorneys therein named or referred to to receive and give receipts for the money which will become payable for the redemption of any principal sum of such India Four per Cent. Stock, and to sell and transfer any India Three and a half per Cent. Stock that may be accepted in exchange for such India Four per Cent. Stock, or into which such India Four per Cent. Stock may be converted, and to receive the consideration money and give receipts for the same.

Powers of attorney for receipt of dividends on India Four per Cent. Stock to apply to India Three and a half per Cent. Stock.

6. Every power of attorney in force for the receipt of dividends on any India Four per Cent. Stock shall, unless it be legally revoked or become void, remain in force for the purpose of enabling the attorney or attorneys therein named or referred to to receive the dividends to accrue on India Three and a half per Cent. Stock, and also to receive the said payment of one pound twelve shillings and sixpence per cent. on India Four per Cent. Stock which will become payable on the sixth day of July one thousand eight hundred and eighty-seven.

Requests for post dividend warrants in respect of India Four per Cent. Stock to apply to India Three and a half per Cent. Stock.

7. Every request for the transmission of dividend warrants by post relating to India Four per Cent. Stock in force at the time of the passing of this Act, or which may hereafter be made in pursuance of the Act of the thirty-fourth and thirty-fifth Victoria, chapter twenty-nine, shall, unless it be legally revoked or become void, extend and apply to India Three and a half per Cent. Stock as if the stock mentioned in such request were therein described as India Three and a half per Cent. Stock.

Power to exchange stock up to 1,000*l.* value standing

8. Where the holder of India Four per Cent. Stock to the amount of one thousand pounds nominal value or less is an infant or a person of unsound mind, and no steps are taken on or before

the first day of July one thousand eight hundred and eighty-seven for the exchange of such stock for India Three and a half per Cent. Stock, such exchange shall be made, notwithstanding that no consent may have been given by his guardian or guardians, or by the committee of his estate or curator bonis (as the case may be). For the purpose of effecting such exchange the Bank shall, by the direction of the Secretary of State, cancel in their books as from the first day of July one thousand eight hundred and eighty-seven the amount to be exchanged of India Four per Cent. Stock standing in the name of any such holder, and shall inscribe in their books in the name of such holder the amount of India Three and a half per Cent. Stock to be given in exchange for the India Four per Cent. Stock so cancelled. The Secretary of State may provide as to the evidence of title, unsoundness of mind, or other matter which the Bank may require. A direction from the Secretary of State shall be a sufficient authority for anything done by the Bank in pursuance of such direction for the purposes of this section.

In name of infant or of person of unsound mind.

9. In this Act,—

Definitions.

"The Secretary of State" means the Secretary of State in Council of India.

"The Bank" means the Governor and Company of the Bank of England, or the Governor and Company of the Bank of Ireland, as the case may be, and includes their successors.

"Person" includes a body of persons, corporate or unincorporate.

CHAPTER 12.

An Act to amend the Bishopric of Truro Act, 1876, and the Truro Chapter Act, 1878. [5th July 1887.]

WHEREAS it is expedient that the limits of the parish church of Saint Mary in Truro, in the county of Cornwall, should be defined, and that outside these limits no part of the cathedral church for the bishopric of Truro should be deemed a part of a parochial church:

And whereas it is expedient to make further provision as to the office of dean and sub-dean, and as to the constitution and endowment of the chapter:

And whereas it is expedient that the Dean and Chapter of Exeter should be empowered to transfer the advowsons and rights of patronage belonging to them within the diocese of Truro to the Dean and Chapter of Truro:

Be it therefore enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:

1. This Act may be cited as the Truro Bishopric and Chapter Acts Amendment Act, 1887.

Short title.

2. In this Act—

Interpretation.

"The bishop" means the Bishop of Truro for the time being:

"The cathedral church" means the cathedral church of the bishopric of Truro aforesaid:

"The parish church" means the parish church of Saint Mary in Truro aforesaid: