An Act to empower Imperial Service Club Limited (a company incorporated in the year one thousand nine hundred and thirty-four) to make certain payments to the persons or to the personal representatives, successors or assigns of the persons who were the holders of No. 2 Debentures issued by Imperial Service Club Limited (a company incorporated in the year one thousand nine hundred and seventeen and now dissolved); and for purposes connected therewith. [Assented to, 31st October, 1938.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:

1. This Act may be cited as the "Imperial Service Club Act, 1938."

2. (1) Imperial Service Club Limited may pay to the person, or to the personal representative, successor or assign of the person, who was the holder of a No. 2 Debenture of the Old Company and who released such debenture on payment of an amount less than the amount specified in the debenture, the difference between the amount so accepted and the amount so specified.

(2) In this section—

"Imperial Service Club Limited" means the company incorporated under that name on the seventeenth day of April, one thousand nine hundred and thirty-four;
"No. 2 Debenture of the Old Company" means a debenture of the No. 2 series of debentures issued in the year one thousand nine hundred and twenty-two by the company incorporated under the name "Imperial Service Club Limited" on the twenty-eighth day of December, one thousand nine hundred and seventeen.