

ORDER
MADE UNDER
THE PUBLIC CORPORATIONS ACT
(Chapter 19:05)

IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTION 63 OF THE
PUBLIC CORPORATIONS ACT, THE FOLLOWING ORDER IS HEREBY MADE:-

1. This Order may be cited as the Guyana Housing Corporation
(Dissolution) Order 1977 and shall come into operation on 1st January,
1978 (hereinafter referred to as the "appointed day").

2. Subject to clauses 3 and 4 the Guyana Housing Corporation
is hereby dissolved.

3. (1) The assets of the Guyana Housing Corporation (including
rights and interests) are hereby transferred to and shall, without
further assurance, vest in the Guyana State Corporation.

(2) All promissory notes, bills of sales, charges and other
instruments of whatever kind held by the Guyana Housing Corporation,
being loans (together with any interest thereon) remaining unpaid
(whether wholly or partly) immediately prior to the appointed day shall
have effect as if they had been made in favour of, or assigned to, the
Guyana State Corporation as the case may be.

(3) All the benefits of any policies of insurance made by the
Guyana Housing Corporation or by borrowers therefrom either as
collateral security or in respect of property secured by a mortgage
and every policy of insurance assigned in favour of the Guyana Housing
Corporation by borrowers, shall have effect as if they had been made
in favour of, or assigned to, the Guyana State Corporation, as the case
may be.

(4) Liabilities incurred by, or attaching to, the Guyana Housing
Corporation and subsisting immediately prior to the appointed day
shall be discharged by, and be enforceable against, the Guyana State
Corporation as if the liabilities had been incurred by the Guyana

(5) Where immovable property vests pursuant to paragraph (1) the Registrar of Deeds shall effect such annotations on the records as may be necessary and thereafter give effect to such vesting as if it were effected in accordance with the provisions of the Deeds Registry Act.

(6) All deeds, bonds, instruments or other documents which are subsisting at the appointed day and relating to any assets or liabilities referred to in paragraph (1) or (4) shall be of as full force and effect against or in favour of the Guyana State Corporation as if instead of the Guyana Housing Corporation the Guyana State Corporation had been named therein or had been a party thereto.

(4) All proceedings commenced prior to the appointed day for the enforcement of any rights or liabilities which are transferred or attached to the Guyana State Corporation by virtue of this Order may be continued by or against the Guyana State Corporation, and any such proceedings may be amended accordingly.

Made this day of December, 1977

Prime Minister.