

New Zealand.

ANALYSIS.

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1895, No. 10.—*Local.*

Title.

AN ACT to empower the Mayor, Councillors, and Burgesses of the Borough of Invercargill to exchange Section Number Seven, of Block Number Sixteen, in the Town of Invercargill, for Section Number Fifteen of the same Block, in the same Town.
[12th September, 1895.]

Preamble.

WHEREAS the parcel of land described in the First Schedule hereto is vested in the Mayor, Councillors, and Burgesses of the Borough of Invercargill, and is held by them in trust as an endowment for the improvement and benefit of the Town of Invercargill: And whereas it is expedient to empower the said Mayor, Councillors, and Burgesses of the Borough of Invercargill to exchange the said parcel of land for the parcel of land described in the Second Schedule hereto:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

Short Title.

1. The Short Title of this Act is “The Invercargill Corporation Reserve Exchange Act, 1895.”

Interpretation.

2. In this Act, if not inconsistent with the context,—

“Corporation” means the Mayor, Councillors, and Burgesses of the Borough of Invercargill, constituted under “The Municipal Corporations Act, 1886”:

“Council” means the Council of the said borough.

The Corporation may exchange land described in the First Schedule for the land described in the Second Schedule.

3. It shall be lawful for the Corporation to exchange the parcel of land described in the First Schedule hereto for the parcel of land described in the Second Schedule hereto, and to receive such sum for equality of exchange as may be agreed upon between the Council and the owners in fee-simple of the said last-mentioned

parcel of land, and, in default of such agreement, as may be fixed by arbitration between the Council and such owners, and to execute such assurances and instruments as may be necessary or expedient for effectuating such exchange: Provided that it shall be a condition of such exchange that such owners shall pay to the Corporation all costs and expenses which shall have been incurred by the Corporation of and incidental to such exchange, including the cost of obtaining this Act.

4. The Corporation shall, on the completion of the said exchange, thenceforth hold the parcel of land described in the Second Schedule hereto in trust as an endowment for the improvement and benefit of the Town of Invercargill.

5. All money received by the Corporation for equality of exchange shall be expended by the Council in the purchase of other land in the Town of Invercargill, to be held by the Corporation as an endowment for the improvement and benefit of the Town of Invercargill.

On completion of exchange, land described in the Second Schedule to be held by the Corporation as an endowment for the improvement and benefit of the Town of Invercargill.

Application of money received for equality of exchange.

SCHEDULES.

Schedules.

FIRST SCHEDULE.

ALL that piece or parcel of land situated in the Town of Invercargill, in the Colony of New Zealand, containing by admeasurement 1 rood, more or less, being Section No. 7 of Block XVI. of the said town. Bounded towards the north by Tyne Street, 100 links; towards the east by Section No. 8 of said block, 250 links; towards the south by Section No. 16 of said block, 100 links; and towards the west by Section No. 6 of said block, 250 links.

SECOND SCHEDULE.

ALL that piece or parcel of land situated in the Town of Invercargill, in the Colony of New Zealand, containing by admeasurement 1 rood, more or less, being Section No. 15 of Block XVI. of the said town. Bounded towards the north by Section No. 8 of said block, 100 links; towards the east by Section No. 14 of said block, 250 links; towards the south by Eye Street, 100 links; and towards the west by Section No. 16 of said block, 250 links.