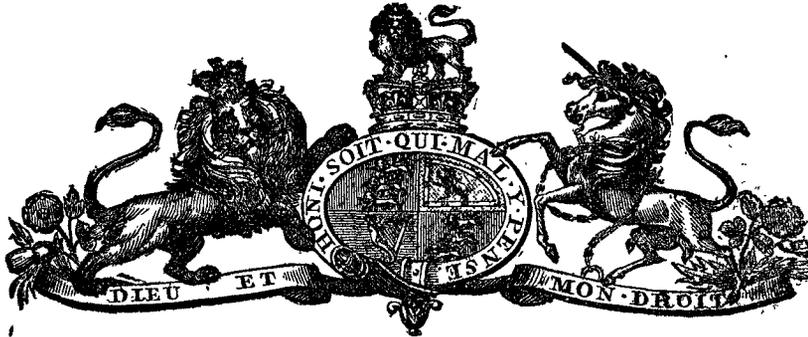


NEW ZEALAND.



QUADRAGESIMO

VICTORIÆ REGINÆ.

No. VI.

ANALYSIS.

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| <p>Title.
Preamble.
1. Short Title.
2. "Municipal Corporations Waterworks Act, 1872," brought into operation in Town of Naseby.</p> | <p>3. Power to borrow.
4. Revenue of colony or province not to be liable.
5. In case of default, Receiver to be appointed.</p> |
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AN ACT to authorize the Municipal Council of the Incorporated Town of Naseby to raise the Sum of Five Thousand Pounds for the construction or purchase of Waterworks for the supply of the Town of Naseby. Title.
[7th August, 1876.]

WHEREAS it is expedient to authorize the Municipal Council of the Town of Naseby, in the Province of Otago, to raise the sum of five thousand pounds for the purpose of constructing and purchasing waterworks for the supply of the incorporated Town of Naseby aforesaid with water: Preamble.

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

1. The Short Title of this Act shall be "The Naseby Waterworks Act, 1876." Short Title.

2. The provisions of "The Municipal Corporations Waterworks Act, 1872," shall be and the same are hereby brought into operation in and for the Town of Naseby, and shall take effect from and after the first day of January, one thousand eight hundred and seventy-seven. "Municipal Corporations Waterworks Act, 1872," brought into operation in Town of Naseby.

3. The Municipal Council of the Town of Naseby aforesaid may borrow any sum or sums of moneys not exceeding in the whole the sum of five thousand pounds, and may secure the repayment of the same with interest in manner provided by "The Municipal Corpora- Power to borrow.

Naseby Waterworks.

tions Waterworks Act, 1872," and may apply the same in the construction or purchase of waterworks under the provisions of the said Act, for the supply of the Town of Naseby aforesaid with water: Provided always that no money shall be raised under the provisions of this Act until the undertaking shall have become a duly authorized undertaking within the provisions of the said "Municipal Corporations Waterworks Act, 1872."

Revenue of colony or province not to be liable.

4. No holder of any debenture or other security under this Act shall have any claim whatever, in respect of any such debenture or other security issued or given under this Act, on the revenue of the Colony of New Zealand or of the Province of Otago; but every such debenture or other security shall be chargeable only on the funds property and security chargeable therewith by the said "Municipal Corporations Waterworks Act, 1872," and by any security executed under or in accordance with the provisions of the said last-mentioned Act.

In case of default, Receiver to be appointed.

5. In case default shall be made in payment of the moneys borrowed under the authority of this Act or any instalment thereof, or of the interest which may become payable in respect thereof, for the space of six calendar months after the same shall become due, it shall be lawful for the Supreme Court, on the application of the holders of securities to the amount of not less than one thousand pounds, to appoint a Receiver of all rates and moneys upon which the same shall be secured.

WELLINGTON, NEW ZEALAND:

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