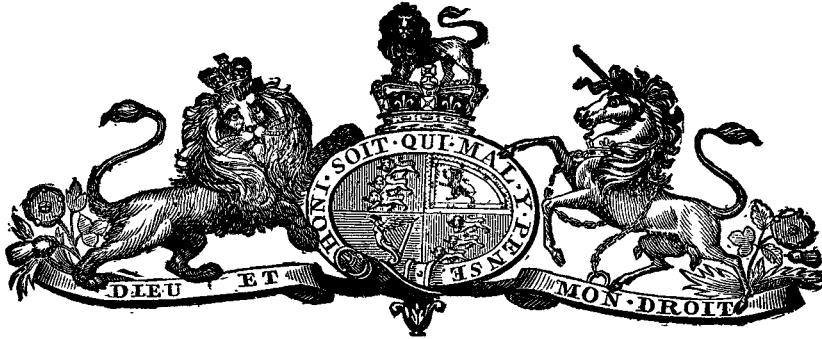


NEW ZEALAND.



TRICESIMO SEXTO

VICTORIÆ REGINÆ.

No. LVII.

ANALYSIS.

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| <p>Title.
Preamble.
1. Short Title.
2. Dock Board empowered to borrow money for completion of dock, &c.
3. Mortgages &c. to be subject to previous mortgages.</p> | <p>4. Regulations as to mortgages, &c., in Otago Dock Trust Ordinance, to apply.
5. Certain sections of Ordinance not to apply.
6. Revenues of Colony and Province of Otago not to be liable on account of mortgages.
Schedule.</p> |
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AN ACT to confer additional Borrowing Powers upon the Otago Dock Board. Title. [21st October, 1872.]

WHEREAS the Otago Dock Board was incorporated by an Ordinance of the Superintendent and Provincial Council of Otago, intituled "The Otago Dock Trust Ordinance, 1865" (hereinafter referred to as the said Ordinance), with power to borrow to the amount of fifty thousand pounds: And whereas, in pursuance of the powers therein contained, the sum of fifty thousand pounds was borrowed, which amount by "The Defence and Other Purposes Loan Act, 1870," was added to the Consolidated Loan Fund: And whereas, in order fully to complete the works contemplated to be carried out by the said Board, a further expenditure is necessary, and it is expedient that the said Board be authorized to raise the additional funds required by borrowing in manner as hereinafter mentioned: 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 Otago Dock Trust Debt Act, 1872." Short Title.

2. It shall be lawful for the Otago Dock Board from time to time, in addition to the sum of fifty thousand pounds which the said Board Dock Board empowered to borrow

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money for completion of dock, &c.

has been authorized to raise, to borrow and take up at interest not exceeding eight pounds per centum per annum, on the security of the whole or of a portion of the real estate vested in the said Board, and of the rates dues and charges levied by the said Board, and the revenue derived from the works of the said Board, such sum or sums of money as the Board may require for the purposes of completing the dock at Port Chalmers, erecting workshops and purchasing plant necessary for the efficient working of the said dock, not exceeding in the whole the sum of ten thousand pounds, and to mortgage by way of conveyance in fee or by way of demise for any term of years, such real estate or any part or parts thereof respectively, and to assign such rates dues or charges or revenue, or any part thereof, as a security to any person or persons who shall advance such sum or sums of money :

Mortgages &c. to be subject to previous mortgages.

3. All mortgages and assignments made under this Act shall be subject to the mortgages and assignments made and granted under "The Otago Dock Trust Ordinance, 1865," as set forth in the Schedule hereto.

Regulations as to mortgages, &c., in Otago Dock Trust Ordinance, to apply.

4. The provisions and regulations in relation to mortgages and assignments contained in the said Ordinance shall apply to all mortgages and assignments made under this Act, in the same manner and to the same extent as if the sum of sixty thousand pounds had been set forth in the eighth section of the said Ordinance, in lieu of the words "fifty thousand pounds" therein contained: Provided that nothing in this Act contained shall extend to alter or affect the priority of security, which the holders of the securities for the said sum of fifty thousand pounds now hold.

Certain sections of Ordinance not to apply.

5. The twelfth, thirteenth, and fourteenth sections of the said Ordinance shall not apply to the mortgages made under this Act.

Revenues of Colony and Province of Otago not to be liable on account of mortgages.

6. Mortgages under this Act shall not create any liability against the revenue of the Colony or the Province of Otago, and shall bear on their face a notification to that effect, and that neither principal nor interest is guaranteed by the Superintendent of Otago.

Schedule.

SCHEDULE.

OTAGO DOCK TRUST ORDINANCE, 1865.

IN THE TWENTY-NINTH YEAR OF THE REIGN OF HER MAJESTY QUEEN VICTORIA.
SESSION XXI. No. 222.

ANALYSIS.

<p>Title. Preamble. 28 and 29 Vict. c. 106.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Otago Dock Board incorporated. 3. Power to remove and appoint trustees. 4. A portion not exceeding two acres of lands in Schedule vested in Board. 5. Superintendent authorized to convey. 6. Board to construct dock. 7. Dock to be vested in the Board. 8. Power to borrow money on mortgage. 9. Copies of leases and mortgages to be open for inspection. 10. Members of the Board not to be personally liable. 	<ol style="list-style-type: none"> 11. Covenants and power implied by Conveyancing Ordinance to be implied. 12. Superintendent, with consent of Executive Council, may guarantee. 13. Amount chargeable on and payable out of Provincial Revenues. 14. Superintendent may impose conditions upon Board, &c. 15. The Board may make by-laws, &c. 16. And appoint officers. 17. Board to keep accounts and furnish balance sheets to be audited. 18. Surplus moneys to be accounted for to the Provincial Treasurer. <p>Schedule.</p>
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Title.

AN ORDINANCE to provide for the making and improving of a Dock in the Port of Otago, in the Province of Otago.

[Reserved for the signification of the Governor's pleasure thereon.—5th January, 1866.]

Preamble.
28 and 29 Vict. c. 106.

WHEREAS an Act was passed by the Imperial Parliament in the last Session thereof, intituled "An Act to authorize Loans in aid of the Construction of Docks in British

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Possessions:" And whereas the lands particularly described in the Schedule hereunto annexed have, under and by virtue of "The Public Reserves Act, 1854," been granted by the Governor of New Zealand in the name and on behalf of Her Majesty to the Superintendent of Otago and his successors, to be held in trust for the improvement of the Harbour of Port Chalmers, and the construction and maintenance of such docks piers and other works therein as may be deemed advisable by the said Superintendent for facilitating the trade and commerce of the Town and Harbour of Port Chalmers: And whereas by "The Public Reserves Act Amendment Act, 1862," it is provided that it shall be lawful for the Superintendent and Provincial Council of any Province, by any Act or Ordinance to be from time to time duly passed in that behalf, to direct and declare that any lands vested in the Superintendent of any Province under the provisions of "The Public Reserves Act, 1854," upon trust for any public purposes shall be transferred to and vested in and held by any Corporation Commissioners or other person or persons having Corporate succession, to be named in such Act or Ordinance, in trust for the like or for any other public purposes to be specified and declared in such Act or Ordinance, in such manner and with such powers of lease management and disposition over the same, and over all rents issues profits and proceeds thereof, and other forms provisoes and conditions, as shall in such Act or Ordinance be expressed or declared: And whereas it is expedient to make provision for the construction maintenance and management of a dock in the Port of Otago, in the Province of Otago, to take advantage of the provisions of the said recited Act of the Imperial Parliament:

BE IT THEREFORE ENACTED by the Superintendent of the Province of Otago, with the advice and consent of the Provincial Council thereof, as follows:—

1. This Ordinance shall be termed and may be cited and referred to as "The Otago Dock Trust Ordinance, 1865." Short Title.

2. John Bathgate, of Dunedin, banker, John Jones, of Dunedin, merchant, Alfred Jackson, of Dunedin, banker, Richard Bowden Martin, of Dunedin, merchant, Arthur William Morris, of Dunedin, merchant, William Hunter Reynolds, of Dunedin, merchant, George McLean, of Dunedin, merchant, Arthur John Burns, of Dunedin, Esquire, Alexander McKinnon, of Port Chalmers, shipowner, James Rattray, of Dunedin, merchant, the Provincial Treasurer and the Collector of Customs for the Port of Otago for the time being, the Resident Magistrates at Dunedin and Port Chalmers for the time being, the Mayor of Dunedin for the time being, and the Harbour Master of Port Chalmers for the time being, and all such other persons as shall be hereafter appointed members under the provisions of this Ordinance, and their successors, shall be and they are hereby constituted a Corporate Body in fact and in law, by the name and style of the "Otago Dock Board," and by that name they and their successors shall have perpetual succession and a common seal, with full power and authority by the same name and style to sue and be sued, plead and be impleaded, defend and be defended in all Courts, and in all causes and suits at law or in equity whatsoever, with power to take purchase and hold to them and to their successors all goods chattels and personal property whatsoever which may be required for the construction repair or working and management of the said dock, and shall also be able and capable in law to take purchase and hold to them and their successors all such lands hereditaments and possessions as may be transferred to and vested in them as a site for the said dock or for wharves or warehouses connected therewith, or a road or roads thereto, or for any other purposes rendered necessary or advisable for the construction repair maintenance and working of the said dock, and also to do all other matters and things incidental to or appertaining to a Corporate Body, subject nevertheless to any provisions in this Ordinance contained affecting such powers. Otago Dock Board incorporated.

3. The Superintendent shall have power at any time to remove or suspend all or any of the persons so appointed, and as often as any person so appointed shall die resign become incapable to act, be removed suspended or absent from the said Province for the space of six consecutive calendar months, it shall be lawful for the said Superintendent to appoint, by Proclamation in the Otago Provincial Government *Gazette*, either permanently or temporarily as occasion may require, another or other fit and proper person or persons to be a trustee or trustees in the room or stead of the trustee or trustees so dying resigning becoming incapable being suspended removed or absent as aforesaid; and upon every such appointment or appointments the said lands hereditaments and possessions, and all other property whatsoever of the "Otago Dock Board" shall vest without any conveyance or assignment in the continuing trustee or trustees, jointly with such new trustee or trustees as joint tenants, or if there be no continuing trustee or trustees, then in the new trustee or trustees upon the same trusts and with and subject to the same powers and provisions as in the original trustee or trustees. Power to remove and appoint trustees.

4. Any part or portion not exceeding two acres in extent of the land described in the Schedule hereto shall be transferred to and vested in and held by the "Otago Dock Board" and their successors in trust as a site for a dock subject to the powers provisions and conditions herein expressed and declared. A portion not exceeding two acres of lands in Schedule vested in Board.

5. It shall be lawful for the Superintendent to execute and make any conveyance or other assurance for transferring to and vesting in the "Otago Dock Board" and their successors any part or parts, not exceeding the area aforesaid, of the lands described in the said Schedule hereto. Superintendent authorized to convey.

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Board to construct dock.

6. On the land so to be transferred to and vested in them as aforesaid, the "Otago Dock Board," hereinafter called "the Board," shall, as soon as conveniently may be, construct a dock of not less than three hundred and twenty feet in length, sixty feet in breadth, and eighteen feet in depth, or of such larger dimensions as may be necessary to comply with the requirements and entitle them to the advantages of the provisions of the said recited Act of the Imperial Parliament, intituled "An Act to authorize Loans in aid of the Construction of Docks in British Possessions."

Dock to be vested in the Board.

7. The whole and entire charge control and management of such dock, and the construction maintenance and repair thereof, shall be and is hereby vested in the Board, subject to the provisions of this Ordinance.

Power to borrow money on mortgage.

8. It shall be lawful for the Board from time to time to borrow and take up at interest not exceeding eight pounds per centum per annum, on the security of the whole or of a portion of the land so to be transferred, and of the rates dues and charges which may hereafter be authorized to be made for such dock, and the funds to be derived therefrom, such sum or sums of money as the Board may require for the purposes of erecting or constructing such dock, not exceeding in the whole the sum of fifty thousand pounds, and to mortgage, by way of conveyance in fee or by way of demise for any term of years, such lands or any part or parts thereof respectively, and to assign such rates dues or charges or any part thereof, as a security to any person or persons who shall advance such sum or sums of money.

Copies of leases and mortgages to be open for inspection.

9. Copies of all mortgages and assignments made under this Ordinance shall be entered in books to be kept for that purpose by the Board, which books may at all reasonable times be perused and inspected on payment of a fee of two shillings and sixpence.

Members of the Board not to be personally liable.

10. No member of the Board shall be held or adjudged to be personally liable upon any pretext for the repayment of any money borrowed for the purposes of this Ordinance, or the interest thereof, or for payment of any sum or performance of any obligation for payment or performance of which he shall not have bound himself personally as an individual independent of his office as a member of the Board.

Covenants and powers implied by Conveyancing Ordinance to be implied.

11. All covenants and powers implied in a conveyance of land by way of mortgage by virtue of an Ordinance of the Governor and Legislative Council of the Colony of New Zealand, Session II., No. X., intituled "An Ordinance to facilitate the Transfer of Real Property, and to simplify the Law relating thereto," shall be implied in any mortgage made under this Ordinance; and any notice or demand of payment required by the said Ordinance to be served on the mortgagors may be served on or left at the office of the Board, or failing such office with any individual member thereof.

Superintendent, with consent of Executive Council, may guarantee.

12. It shall be lawful for the said Superintendent, with the advice and consent of the Executive Council of the said Province, to enter into any agreement with any person or persons who shall advance money to the Board for the erection or construction of such dock, for the purpose of guaranteeing to such person or persons the payment of any sum or sums of money advanced by any such person or persons, and of the interest thereof at such rate as may be agreed upon between the Board and any such person or persons not exceeding the rate of eight pounds per centum per annum: Provided always that the amount of principal money upon or in respect of which such guarantee as aforesaid may be given shall not exceed the sum of fifty thousand pounds.

Amount chargeable on and payable out of Provincial Revenues.

13. That the amount of all such principal and interest moneys as shall from time to time be so guaranteed as aforesaid shall be and is hereby charged upon and made payable out of all the revenues of the said Province which are now or hereafter shall be subject to be appropriated by the Superintendent and the Provincial Council thereof.

Superintendent may impose conditions upon Board &c.

14. That upon or before agreeing to guarantee such principal or interest moneys as aforesaid, it shall be lawful for the said Superintendent, with the advice and consent of the said Executive Council, to require the Board, and also the person or persons who shall be about to advance any sum or sums of money to the Board and who shall require such guarantee, to observe or submit to such terms and conditions as to him shall seem necessary.

The Board may make by-laws, &c.

15. It shall be lawful for the Board, and they are hereby authorized and empowered to make all such by-laws as may appear to the Board to be necessary for fully carrying out the purposes of this Ordinance, and the Board may in such by-laws fix and determine the amount of dues to be charged on all vessels making use of such dock: Provided always that such by-laws shall not be repugnant to the provisions of this Ordinance; and provided also that no such by-laws shall be of any force or effect until the same shall have been submitted to the Superintendent and approved of by him, and until the same shall have been published in the *Government Gazette* of the Province.

And appoint officers.

16. It shall be lawful for the Board to appoint a Dock Master, and such Surveyors Overseers Clerks Collectors and other officers as they may deem necessary, with reasonable salaries or allowances for their trouble.

Board to keep accounts, and furnish balance sheets to be audited.

17. The Board shall keep accurate accounts of all sums of money received for dues or other charges on account of the said dock, and of all costs charges expenses and disbursements in connection with the management and maintenance thereof; and on the thirtieth day of September in every year, or within one week thereafter, the Board shall prepare accounts and a balance sheet showing the receipts and disbursements of the Board during the previous year, and the actual financial state of the Board on the

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thirtieth day of September in that year, and such accounts and balance sheet shall be forwarded in duplicate to the Superintendent, who shall cause the same to be forwarded for examination by the Provincial Auditor in manner described by "The Provincial Audit Act, 1861;" and the Provincial Auditor is hereby required and empowered to examine and audit such accounts and balance sheet, and such balance sheet shall be published in the *Government Gazette* of the Province immediately after the same shall have been so audited.

18. All moneys received by the Board for dues and other charges arising from or in connection with the said dock shall, after deducting therefrom all expenses of the management and maintenance of the said dock, be from time to time paid over and accounted for to the Provincial Treasurer of the Province of Otago for the time being or other person acting in that behalf, and shall be appropriated in such manner as the Superintendent and Provincial Council of the said Province shall by Ordinance direct: Provided that all such moneys shall be kept separate from the ordinary revenue of the Province.

Surplus moneys to be accounted for to the Provincial Treasurer.

SCHEDULE.

Schedule.

ALL that parcel of land in the Province of Otago, in the Colony of New Zealand, situate below high watermark in the Harbour of Port Chalmers, and containing by admeasurement twenty-four acres be the same more or less; bounded towards the North-east by a line seven hundred and fifty links; towards the South-east by a line two thousand links; again, towards the North-east by a line one thousand one hundred and seventy links; towards the North by a line one thousand three hundred and eighty links; again towards the North-east by a line seven hundred and thirty links; again towards the South-east by a line three hundred and sixty links; towards the West by a road or street six hundred and ninety links; towards the South by a road or street one thousand eight hundred and thirty links, and by the same in a curve seven hundred links; towards the North-west by a reserve for the purposes of the General and Provincial Governments, two hundred and fifty links; towards the South-west by the same reserve, five hundred links; again towards the South-east by the same reserve, one hundred and sixty links; again towards the South-west by a road or street, two hundred links; and towards the West and North-west by high watermark, about four thousand one hundred links; as the same is delineated on the plan in the margin of the Crown grant thereof.

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