

New Zealand.



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1886, No. 14.—*Local.*

- Title.** AN ACT to empower the Corporation of the Mayor, Councillors, and Burgesses of the Borough of Port Chalmers to let and mortgage the Land situated within the said Borough lately granted to the said Corporation in trust for a Site for a Fire-brigade Station. [9th August, 1886.]
- Preamble.** WHEREAS by "The Special Powers and Contracts Act, 1882," it was enacted that the Governor might, among other things, issue a Crown grant in fee to the Corporation of the Mayor, Councillors, and Burgesses of the Borough of Port Chalmers of the piece of land therein, and in the Schedule hereto described, together with the buildings thereon, to be held in trust as a site for a fire-brigade station: And whereas a certificate of title was issued by the District Land Registrar at Dunedin on the thirty-first day of July, one thousand eight hundred and eighty-five, under the provisions of "The Land Transfer Act Amendment Act, 1880," vesting portion of the said land in the Council of the said Corporation in trust as aforesaid, and a Schedule was issued under the hand of His Excellency the Governor on the fourth day of June, one thousand eight hundred and eighty-six, directing the District Land Registrar aforesaid to issue a certificate of title to the Council of the Corporation for the remaining portion of the said land to be held on the same trust: And whereas the Council of the said Corporation is desirous of erecting a town hall, fire-brigade station, and other municipal buildings, in conjunction with a customhouse, courthouse, and other buildings for public purposes, upon another piece of land within the said borough: And whereas it is expedient to empower the said Council to raise money on the security of the said piece of land described in the said Schedule, and to apply the same in or towards erecting the said buildings, and to lease and otherwise deal with the said piece of land:

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 is “The Port Chalmers Fire-brigade Site Act, 1886.” Short Title.

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

“The Corporation” means the Corporation of the Mayor, Councillors, and Burgesses of the Borough of Port Chalmers:

“The Council” means the Council of the Borough of Port Chalmers:

“The said piece of land” means the piece of land described in the Schedule hereto, with the buildings thereon and the appurtenances thereto belonging.

3. It shall be lawful for the Corporation from time to time to lease the said piece of land, or any part or parts thereof, for any purpose, by public auction, at an upset rental to be fixed by the Council, for any term of years not exceeding twenty-one years, to take immediate effect in possession; and such leases may contain all such covenants, agreements, conditions, and provisions as the Council shall think fit. Corporation may lease land in Schedule.

4. It shall be lawful for the Council from time to time to borrow on the security of the said piece of land any sum or sums of money, and for such purpose to execute any mortgage or mortgages for securing to the lender or lenders the repayment of the moneys from time to time borrowed, with interest thereon at such rate not exceeding eight per centum per annum as may be agreed on and stipulated for in any such mortgage as aforesaid. Council may borrow on security of said land.

5. In any such mortgage as aforesaid it shall be expressly provided that the lender or lenders shall have no power of sale over the said piece of land, and such mortgage may contain such other covenants, provisions, powers, and stipulations as the Council shall think fit. No power of sale in mortgages.

6. All moneys borrowed under the provisions of this Act shall be applied in or towards the erection, maintenance, repair, or rebuilding of a town hall, fire-brigade station, and other municipal buildings, in conjunction with a customhouse, courthouse, and other buildings for public purposes, upon section numbered four hundred and eight on the map of Port Chalmers, or in or towards the repayment of any sum or sums of money which may from time to time be charged upon the said piece of land; and such fire-brigade station may be erected in connection with, or as part of, any other building on land at Port Chalmers aforesaid vested in Her Majesty the Queen or the Corporation: Provided that no lender of the said moneys, or any part thereof, shall be concerned to see or inquire as to the application of the said moneys, or be answerable for the misapplication or non-application thereof. Application of moneys borrowed.

SCHEDULE.

Schedule.

ALL that parcel in the Provincial District of Otago, containing by admeasurement 31 perches, more or less, situate in the Borough of Port Chalmers, being Section

No. 407 on the map of the said borough. Bounded towards the North-west by Section No. 2, 50 links; towards the North-east by Crown lands, 213 links; towards the South-east by George Street, 21 links; towards the South-south-east by Mount Street, 150 links; and toward the West-south-west by the said Section No. 2, 157 links.

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