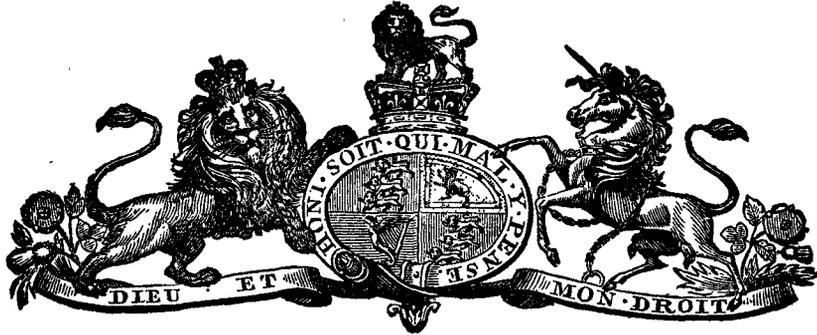


NEW ZEALAND.



QUADRAGESIMO

VICTORIÆ REGINÆ.

No. LXXXIII.

ANALYSIS.

<p>Title. Preamble. 1. Short Title. 2. Endowment of Waitahuna Athenæum vested in Trustees. 3. Incorporation of Trustees. 4. Power to borrow.</p>	<p>5. Power to lease. 6. Mortgagee &c. not concerned as to disposal of moneys. 7. Application of rents. 8. Vacancies. Proviso. Schedule.</p>
--	--

AN ACT to vest the Endowment of the Waitahuna Athenæum, in the Province of Otago, in Trustees, and to enable such Trustees to borrow and raise Money on the security of the same. Title.

[30th October, 1876.]

WHEREAS by grant from the Crown, bearing date the sixth day of July, one thousand eight hundred and seventy-five, the piece of land comprised and described in the Schedule to this Act was granted to the Superintendent of the Province of Otago, and his successors, Superintendents of the said province, in trust, as an endowment for the Athenæum at Waitahuna: And whereas it is expedient and desirable that such land should be vested in Trustees 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 Waitahuna Athenæum Act, 1876.” Short Title.

2. On the passing of this Act the land described in the Schedule hereto shall, without any conveyance whatever, be and the same is hereby absolutely vested in Joseph Ferris, Anthony Jacob Hansen, and William Forbes Borthwick, all of Waitahuna (hereinafter called “the Trustees”), and shall be held by them in trust for the purposes of this Act. Endowment of Waitahuna Athenæum vested in Trustees.

Waitahuna Athenæum.

Incorporation of Trustees.

3. The Trustees shall be a corporate body by the name of "The Trustees of the Waitahuna Athenæum," with perpetual succession and a common seal, and with full power and authority by that name to sue and be sued in all Courts whatsoever, and shall be capable in law for the purposes of and subject to this Act to do and suffer all such acts and things as bodies corporate may do and suffer, with power to take and hold all such lands tenements or hereditaments as may be in any manner vested in the Trustees either as a site for an Athenæum or for any other purpose in connection therewith.

Power to borrow.

4. It shall be lawful for the Trustees from time to time to borrow money by way of mortgage, without power of sale, on the lands described in the Schedule hereto, and any other real or personal estate of such body corporate now or hereafter to be acquired by gift purchase or otherwise, and to execute all necessary mortgages deeds or instruments. The moneys so borrowed shall be applied in discharging the liabilities of the said Athenæum existing at the time of the passing of this Act, or in defraying the cost of erecting such buildings or erections as shall, by direction of the Committee of Management of the said Athenæum and the said Trustees, be erected for the purposes of the said Athenæum, or for adding to or altering any such buildings or erections.

Power to lease.

5. The Trustees are hereby empowered to lease any real or personal property which such body corporate may from time to time hereafter acquire either by gift purchase or otherwise, and for any term not exceeding twenty-one years, or any less period than a year, to take effect in possession and not in reversion, at such rents and under and subject to such powers provisoes covenants and conditions as such body corporate may determine.

Mortgagee &c. not concerned as to disposal of moneys.

6. No mortgagee lessee or other person dealing with the Trustees shall be concerned to inquire into the necessity or propriety of any such mortgage or lease, or whether any resolution has been passed or notice or advertisement given, or be concerned to see to the application of the mortgage moneys or rents, or be answerable for the misapplication or non-application thereof.

Application of rents.

7. The Trustees shall apply the rents profits and annual income, after paying the interest upon money borrowed and the expenses of management, in or towards the objects and purposes of the body corporate.

Vacancies.

8. If either of the said Trustees shall resign or shall be absent for twelve months from the Province of Otago, or shall be adjudicated a bankrupt or insolvent, or take the benefit of any Act for the relief of debtors, or shall be convicted of any felony, or become insane, he shall cease to be a member of the said Trust, and the Governor may, in case of such vacancy, or in case of the death of any member, appoint another or others in his place: Provided that after the constitution of an Athenæum such vacancy shall be filled up by vote of the members of the Athenæum in meeting assembled.

Proviso.

Schedule.

SCHEDULE.

ALL that parcel of land in the Province of Otago, in the Colony of New Zealand, situate in the Waitahuna West District, containing by admeasurement five hundred (500) acres, more or less, being Sections numbered respectively four (4), sixteen (16), seventeen (17), and eighteen (18), Block Seven (VII.), on the map of the said district. Bounded towards the North by Sections numbered respectively 5, 6, 7, 8, and 9, seven thousand four hundred and thirty (7430) links; towards the East by the Waitahuna River, eleven thousand six hundred and sixty (11660) links; towards the South-west by Crown lands fifty (50) links, eight thousand three hundred and forty (8340) links, and one thousand seven hundred and thirty-six (1736) links; and towards the North-west by Section numbered 15, four thousand two hundred and fifty-eight (4258) links, and intersected by two (2) road lines each one hundred (100) links wide.

WELLINGTON, NEW ZEALAND:

Printed under authority of the New Zealand Government, by GEORGE DIDSBUY, Government Printer.