

Mr. Willis.

WANGANUI HOSPITAL BOARD EMPOWERING.

ANALYSIS.

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Preamble.
1. Short Title.

2. Power given to raise loan of £5,000. Security to be given.
3. Separate account to be kept of money received under loan.
Schedule.

A BILL INTITULED

AN ACT to empower the Wanganui Hospital Board to borrow a Title.
Sum of Five thousand Pounds on the Security of the Lands
vested in the said Boards and of a certain Legacy to which
5 the said Board is entitled.

WHEREAS the Wanganui Hospital Board, hereinafter called "the Board," is incorporated under the provisions of "The Hospitals and Charitable Institutions Act, 1885," hereinafter called "the said Act": Preamble.
And whereas the lands described in the Schedule hereto are vested in
10 the Board under the provisions of "The Wanganui Hospital Act, 1872,"
and of the said Act: And whereas by his last will and testament,
dated the seventeenth day of July, one thousand eight hundred and
ninety, Thomas Reid, of Wanganui, gentleman, directed the trustees
15 Board the sum of five thousand pounds, clear of duty, to be applied
towards the erection of a new hospital or additions to an existing hospital
in or within the immediate neighbourhood of the Town of Wanganui:
And whereas the said Thomas Reid died on the twenty-fifth day of
July, one thousand eight hundred and ninety: And whereas his
20 widow, the said Jane Reid, is still living: And whereas the Board
has recently acquired land in the immediate neighbourhood of the
Town of Wanganui for the purpose of building a new hospital thereon:
And whereas there is urgent and immediate necessity for building a
new hospital on the land so acquired for that purpose as aforesaid:
25 And whereas for the purpose of building, equipping, and furnishing
such new hospital as aforesaid the Board is desirous of borrowing the
sum of five thousand pounds on the security of the lands described in
the Schedule hereto, or of the said legacy, or on both such securities:
And whereas doubts have arisen whether the Board has power to
30 borrow moneys on either of such securities under the provisions of
section thirty-two of the said Act: And whereas it is expedient, in
order to remove such doubts, to expressly empower the Board to
borrow such moneys as aforesaid:

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 Wanganui Hospital Board Empowering Act, 1893."

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Power given to raise loan of £5,000.

2. It shall be lawful for the Board, by and with the consent of the Governor in Council, to raise a loan of five thousand pounds for the purpose of building, equipping, and furnishing a new hospital in the immediate neighbourhood of the Town of Wanganui, and for that purpose it shall be lawful for the Board, with such consent as aforesaid, to give a valid security over the lands described in the Schedule hereto, or any part of them, or over the rents and profits arising from such lands or any part thereof, or over the said legacy, either in addition to or instead of or as collateral to the security over the said lands. Such security shall be given by way of mortgage or of debentures, or in such other form as the Governor in Council may approve, and shall be on such terms and shall contain such conditions and powers, including therein a power of sale by the mortgagee in case of default by the mortgagor, as the Governor in Council may approve.

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Security to be given.

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Separate account to be kept of money received under loan.

3. A separate account shall be kept by the Board of all moneys received under such loan, and all moneys so received shall be expended solely in building, equipping, and furnishing such new hospital as aforesaid. If at the time when the said legacy shall be payable the whole or any part of the said loan shall have been raised and remain unpaid, it shall be lawful for the Board to apply the said legacy or so much thereof as may be necessary in paying off the said loan raised for such purposes as aforesaid, and the trustees for the time being of the will of the said Thomas Reid shall be discharged from all responsibility in respect of the said legacy, or any part thereof, being used for the repayment of such loan as aforesaid.

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Schedule.

SCHEDULE.

ALL that parcel of land situated in the Town of Wanganui, in the Provincial District of Wellington, in the Colony of New Zealand, containing 4 acres, more or less, being Town Sections numbered 514, 515, 516, 517, 518, 519, 520, 521, 526, 527, 528, 529, 530, 531, 532, and 533 on the plan of the said town. Also all that piece or parcel of land situated in the Town of Wanganui aforesaid, containing 3 acres 1 rood, more or less, being Town Sections numbered 474, 475, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, and 490 on the said plan. Also all that piece or parcel of land situated in the Town of Wanganui aforesaid, containing 1 acre 1 rood, more or less, being Town Sections numbered 127, 128, 129, 130, and 131 on the said plan. Also all that piece or parcel of land situated in the Town of Wanganui aforesaid, containing 1 acre 2 roods, more or less, being Town Sections numbered 133, 134, 135, 136, 138, and 139 on the said plan. Also all that piece or parcel of land situated in the District of Wanganui, containing 4 acres 3 roods, more or less, being Suburban Section numbered 33 on the plan of the said district. And also all that piece or parcel of land situated in the said District of Wanganui, containing 3 acres 1 rood, more or less, being Suburban Section numbered 34 on the plan of the said district.