

Mr. Willis.

WANGANUI HOSPITAL BOARD EMPOWERING.

ANALYSIS.

Title.
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
 Sum of Five thousand Pounds on the Security of the Lands
 vested in the said Board and of a certain Legacy to which
 the said Board is entitled.

Title.

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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":
 And whereas the lands described in the Schedule hereto are vested in
 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
 of his said will after the death of his wife, Jane Reid, to pay to the
 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 hos-
 pital 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 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:
 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
 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:

Preamble.

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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." 5

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. 10

Security to be given.

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. 15 20 25 30

Schedule.

SCHEDULE.

ALL that parcel of land situated in the ~~Town~~ Borough of Wanganui, in the ~~Provincial~~ Land 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~~ Borough 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~~ Borough 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~~ Borough 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~~ Borough 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~~ Borough of Wanganui, containing 3 acres 1 rood, more or less, being Suburban Section numbered 34 on the plan of the said district.