

This PUBLIC BILL originated in the HOUSE OF REPRESENTATIVES, and, having this day passed as now printed, is transmitted to the LEGISLATIVE COUNCIL for its concurrence.

House of Representatives,
10th August, 1893.

[AS AMENDED BY THE LEGISLATIVE COUNCIL.]

Mr. Willis.

WANGANUI HOSPITAL BOARD EMPOWERING.

[LOCAL BILL.]

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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
5 the said Board is entitled. Title.

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
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
of his said will after the death of his wife, Jane Reid, to pay to
15 the *Wanganui Hospital and Charitable Aid* 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
20 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:

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."

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~~ borrow five thousand pounds from the said trustees hereinbefore mentioned in one or several sums, 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 money to be borrowed may bear interest at a rate not exceeding six pounds ten shillings per centum per annum.* 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~~ Board, as the Governor in Council may approve. *No mortgagee shall be concerned to see to the application of the moneys borrowed or be affected by the misapplication thereof.*

Security to be given.

New clauses.

Power to raise money to repay loan.

3. If, when the said principal sum to be borrowed shall become payable, the said Board shall not be able to pay the same or any part thereof, it shall be lawful for the Board, by and with the consent aforesaid, to borrow at interest in manner and on the security aforesaid, such sum as may be necessary to enable the Board to pay the whole or so much of the moneys now outstanding to be borrowed as may then be owing.

Board not bound to apply legacy to repayment of loan.

4. To the extent of the money borrowed as aforesaid, and applied in building, equipping, and furnishing the said hospital, the Board shall not be bound to apply the said legacy, and the Board may out of such legacy repay or refund the moneys borrowed and applied as aforesaid.

Separate account to be kept of money received under loan.

5. A separate account shall be kept by the Board of all moneys ~~received under such loan,~~ borrowed as aforesaid, and all moneys so received shall be expended solely in building, equipping, and furnishing such new hospital as aforesaid.

Part of original clause 3.

6. 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.

Accrued legacy may be applied to repayment of loan.

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New clause.

7. The receipt of the Board shall be an absolute discharge to the trustees and executors under the said will.

Receipt of Board sufficient discharge.

SCHEDULE.

Schedule.

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