

AN ACT to amend “The Masterton and Greytown Lands Management Act,  
1871.” [19th September, 1881.]

MASTERTON AND  
GREYTOWN LANDS  
MANAGEMENT ACT  
1871 AMENDMENT.

WHEREAS the Masterton Trustees, as defined by “The Masterton and Greytown Lands Management Act, 1871,” and hereinafter called “the said Trustees,” are the owners of the lands mentioned in the First Schedule hereto: And whereas the said Trustees have agreed with the Education Board of the District of Wellington (hereinafter called “the said Board,”) to convey the said lands to the said Board, and to pay the said Board the sum of four hundred pounds upon having a conveyance executed to them of the lands mentioned in the Second Schedule hereto: And whereas it is expedient, therefore, to amend the said Act for the purpose of enabling the said arrangement to be carried out, as hereinafter appears:

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 is “The Masterton and Greytown Lands Management Act 1871 Amendment Act, 1881,” Short Title.

2. The said Trustees may, upon having a conveyance executed to them of a fee-simple estate in possession, free from encumbrances, of and in the lands mentioned in the Second Schedule hereto (which the said Board is hereby authorized and empowered to execute), convey to the said Board the lands mentioned in the First Schedule hereto, in fee-simple in possession, free from encumbrances, and may also pay to the said Board the sum of four hundred pounds, to be raised as hereinafter appears. Trustees to convey to Board lands in First Schedule.

3. The said Trustees may borrow and raise from any person whomsoever the said sum of four hundred pounds, bearing interest at a rate not exceeding ten pounds per centum per annum, and upon the terms that the said principal money shall be repaid within five years from the date of borrowing. Trustees may borrow £400.

4. The said Trustees may convey and assure to the person lending the said sum of four hundred pounds the land mentioned in the Second Schedule hereto by way of mortgage for securing the repayment of the said sum of four hundred pounds and interest, as hereinbefore provided, which said mortgage shall contain a power of sale and any other provisions usually contained or implied in mortgages of freehold land in the colony. Trustees may execute mortgage.

5. The principal and interest payable under the said mortgage shall be, and it is hereby made, a first charge upon all rents and profits received by the said Trustees in respect of any lands vested in them as such Trustees. Moneys borrowed first charge upon all rents.

Schedules.

SCHEDULES.  
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## FIRST SCHEDULE.

**LAND TO BE CONVEYED BY THE MASTERTON TRUSTEES TO THE EDUCATION BOARD.**

ALL that area in the Provincial District of Wellington, containing by admeasurement two (2) acres one (1) rood and thirty-nine (39) poles, more or less, being Sections numbered fifty-four (54) and fifty-two (52), and part of fifty (50), situate in the Borough of Masterton, and bounded towards the North-east by Russell Street, four hundred and seventy-five (475) links; towards the South-east by Queen Street, five hundred and twenty-five (525) links; towards the South-west by Section No. 56, four hundred and seventy-five (475) links; and towards the North-west by Chapel Street, five hundred and twenty-five (525) links: be all the aforesaid linkages more or less; as the same is delineated on the plan deposited in the District Survey Office, Wellington.

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## SECOND SCHEDULE.

**LAND TO BE CONVEYED BY THE EDUCATION BOARD TO THE MASTERTON TRUSTEES.**

ALL that area in the Provincial District of Wellington, containing by admeasurement one (1) acre, more or less, being Section numbered eighty-nine (89), in the Borough of Masterton, and bounded towards the North-east by a public road; towards the South-east by Section No. 91; towards the South-west by a public road; and towards the North-west by a public road: as the same is delineated on the plan deposited in the District Survey Office, Wellington.

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