

New Zealand.



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1928, No. 17.—*Local and Personal.*

Title.

AN ACT to vest certain Lands in the Corporation of the Borough of Motueka as an Endowment for the Purposes of a Public Library, and also to authorize the Motueka Borough Council to receive certain Funds derived from the aforesaid Lands and to apply the Same to the Cost of the Erection of a Public Library and Reading-room and the Purchase of Books and Literature therefor.

[9th October, 1928.]

Preamble.

WHEREAS by a deed of conveyance bearing date the twenty-third day of January, eighteen hundred and fifty-seven, registered in the Deeds Registry Office at Nelson, Volume 2D, No. 647, and made between Edward Fearon, of Motueka, gentleman, of the one part, and Charles Parker, Richard Sutcliffe, Thomas Poole, James Robinson (all therein described), and the said Edward Fearon, of the other part (hereinafter termed "the trustees"), all that piece or parcel of land situate in the Borough of Motueka containing one-quarter of an acre and being part of Section 155 on the public map of the Motueka Survey District was conveyed to the trustees upon trust for a site for an institution to be called the "Motueka Literary Institute," for the purposes of a public library and reading-room for the use of the community of Motueka and for encouraging and promoting mutual instruction and the general cultivation of literature and science by and among the said community: And whereas Edmund Parker, of Motueka, farmer, Frederick Walter Huffam and Gerard Scudamore Huffam, both of the same place, mechanics, Samuel Biggar Canavan, of the same place, storeman, and Albert Isaac Manoy, of the same

place, merchant (hereinafter termed "the present trustees"), are the present trustees of the aforesaid trust: And whereas they have accumulated a fund of seven hundred and sixty-three pounds fifteen shillings and ninepence out of revenue derived from the said trust lands from which there is payable on presentation the aggregate amount owing on outstanding bearer debentures issued by the trustees estimated at approximately one hundred and five pounds: And whereas the present trustees are desirous of retiring from and of being discharged and released from the said trusts and of handing over the said lands and the said fund to the Motueka Borough Council (hereinafter referred to as "the Council") to be held and applied as hereinafter set out for the purposes of a public library to be erected by the said Council on certain perpetual leasehold lands situate in High Street, Motueka, and comprising part of Section 162, Block IV, Motueka Native Reserves:

BE IT THEREFORE ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Motueka Borough Council Library Act, 1928. Short Title.

2. (1) The aforesaid part Section 155, containing one-quarter of an acre, and more particularly described in the aforesaid deed of conveyance, Volume 2D, No. 647, is hereby vested in the Corporation of the Borough of Motueka released from the original trusts pertaining thereto and set out in the aforesaid deed of conveyance, but in trust to apply the revenues therefrom as hereinafter set out. Land to vest in Borough Council in trust.

(2) The Council shall have the same powers of letting or leasing the land hereby vested in it and any buildings thereon as it has in respect of any other land and buildings vested in it for municipal purposes.

3. Subject to the provisions of the next succeeding section, the present trustees aforementioned and each of them are hereby discharged and absolutely released from the trusts of the said deed of conveyance and from all acts, deeds, matters, and things heretofore done or permitted by them or any of them thereunder respectively, including any acts and deeds contrary to the express terms or the spirit of the said trust. Release of existing trustees.

4. The present trustees shall pay to the Council the aforesaid fund of seven hundred and sixty-three pounds fifteen shillings and ninepence, and accrued funds, with interest (if any) accrued to the date of payment, and the Council shall hold the same in trust to be applied as follows:— Trustees to pay to Council accumulated fund.

(a) In payment of the amount due on all outstanding debentures issued by the trustees of the aforesaid trust:

(b) As to the balance of the aforesaid fund remaining after paying the amount due on outstanding debentures or after setting aside a sufficient sum to pay the amount when due, in the purchase of books and other literature, library and reading-room furniture, fittings, and equipment for the public library to be erected by the Council as hereinbefore recited.

Application of
revenue from trust
lands.

5. The Council shall apply the net annual revenue derived from the aforesaid trust lands comprising part of section one hundred and fifty-five in the manner following:—

(a) As to fifty per centum thereof, towards the payment of interest and sinking-fund charges on any loan raised for the purpose of erecting the public library hereinbefore mentioned, or any public buildings of which the library forms part:

Provided that the excess (if any) of revenue so available, and the whole of such revenue on the repayment of the loan, shall be applied as set out in the next succeeding paragraph:

(b) As to the balance thereof, in the purchase of books and other literature for the public library hereinbefore mentioned.