

321

(Hon. Mr. Reeves.)

# The Greymouth Harbour Works Advance Validation.

## ANALYSIS.

<p>Title.</p> <p>Preamble.</p> <p>1. Short Title.</p> <p>2. Execution of deed of mortgage to the Governor validated.</p>	<p>3. Indemnity to Members of Corporation.</p> <p>4. Validation of advance to the Borough of Greymouth.</p> <p>5. Indemnity to Treasurer. Schedule.</p>
--------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------

## A BILL INTITULED

AN ACT to validate the Advance of a Sum of Money Title.  
to the Mayor Councillors and Burgesses of the  
Borough of Greymouth by the Government of  
the Colony of New Zealand.

**W**HEREAS some time since the Mayor Councillors and Burgesses Preamble.  
of the Borough of Greymouth in the County of Westland  
which said borough is incorporated under the provisions of "The  
Municipal Corporations Act 1867" and is hereinafter referred to as  
"the Corporation" applied to the Government of the Colony for an  
advance of certain moneys to enable such Corporation to reconstruct  
certain harbour works at Greymouth aforesaid and to improve the  
navigation of the River Grey And whereas the sum of four thousand  
pounds (£4,000) was agreed to be lent to the Corporation and to be  
paid in instalments in the manner mentioned in a certain deed dated  
the eighth day of March one thousand eight hundred and seventy-two  
and a true copy whereof is set forth in the Schedule to this Act And  
whereas doubts have been raised as to the power of the Corporation to  
execute such deed and to charge their ordinary revenue with the  
repayment of the said sum of four thousand pounds (£4,000) and  
interest thereon as and in manner therein mentioned and it is  
expedient that the advance so agreed to be made as aforesaid and the  
execution of the said deed should be validated as hereinafter expressed:

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 shall be "The Greymouth Harbour Short Title.  
Works Advance Validation Act 1872."

Execution of deed of mortgage to the Governor validated.

2. The said deed of the eighth day of March one thousand eight hundred and seventy-two is hereby declared and shall be deemed and taken to be and to have been valid and effectual to all intents and purposes as from the day of the date thereof and the Corporation is hereby declared and shall be deemed and taken to have had full power to execute the same and to charge the rates dues tolls sum and sums of money in the said deed mentioned with the payment of the said sum of four thousand pounds (£4,000) and interest as and in manner therein set forth and to confer upon and give to the mortgagee therein named all and every the powers and authorities therein contained and all the powers and authorities created or conferred by "The Municipal Corporations Act 1867" as fully and effectually to all intents and purposes as if the said deed had been debentures for the amount of the said loan secured on the credit of a special rate in the manner provided by the Sixteenth Part of "The Municipal Corporations Act 1867" and as if all the formalities and requisites required thereby to constitute a valid and legal security had been fully complied with by the Corporation.

Indemnity to Members of Corporation.

3. The Mayor and Councillors of the said Borough and all other person and persons executing the said deed are hereby indemnified from all or any actions suits penalties or legal proceedings whatsoever for or by reason of the execution thereof in manner aforesaid.

Validation of advance to Corporation of Greymouth.

4. The said sum of four thousand pounds (£4,000) shall be advanced in the instalments in the said deed mentioned out of

and the appropriation of the said sum to the purposes of the said loan is hereby declared to be as valid as if the same had been appropriated to that purpose by an Act of the General Assembly of New Zealand and upon repayment of the said sum together with the interest thereon the same shall be repaid to the said

Indemnity to Colonial Treasurer and other officers.

5. The Colonial Treasurer and all officers and persons paying or advancing the said sum of four thousand pounds (£4,000) to the said Corporation in manner aforesaid are hereby indemnified from and against all actions suits penalties or proceedings at law or otherwise for or by reason of any alleged illegality in paying the same or any part thereof.

#### SCHEDULE.

Schedule.

THIS DEED made the eighth day of March one thousand eight hundred and seventy-two between the Mayor Councillors and Burgesses of the Borough of Greymouth incorporated under "The Municipal Corporations Act 1867" (hereinafter called the mortgagor) of the one part and Sir George Ferguson Bowen Knight Grand Cross of the Most Distinguished Order of Saint Michael and Saint George Governor and Commander-in-Chief in and over Her Majesty's Colony of New Zealand and its Dependencies and Vice-Admiral of the same of the other part Whereas by the said Act and by "The Greymouth Quays Act 1869" the mortgagor is entitled to levy charge and recover certain rates dues and tolls and to receive certain other moneys denominated by clause two hundred of "The Municipal Corporations Act 1867" "the ordinary revenue" of the body corporate of the Borough And whereas the mortgagor has applied to His Excellency the Governor to reconstruct the harbour works on and for the improvement of the navigation of the River Grey and for that purpose to advance out of the funds at the disposal of the General Government of the said Colony the sum of four thousand pounds (the said works to be carried on under the control direction and supervision of the General Government District Engineer and the said sum of four thousand pounds to be paid by instalments from time to time on his certificates as the said works progress to the person or persons entitled to payment for the construction thereof) And whereas the said Governor hath agreed to construct such works in manner aforesaid and to advance the said sum of four thousand pounds to be applied in payment thereof as aforesaid on obtaining such security as is hereinafter effected for the repayment of the said sum of four thousand pounds and interest thereon after the rate of six pounds per centum per annum Now this deed witnesseth that in consideration of the premises and of the said sum of four thousand pounds so to be advanced as aforesaid the mortgagor hath bargained sold assigned transferred and set over and by these presents doth bargain sell assign transfer and set over unto His Excellency the Governor his successors and assigns all and every the rates dues tolls sum and sums of money granted allowed to be

513

taken or made payable to or by the mortgagor by the said Acts or either of them and being the ordinary revenue of the body corporate of the said Borough with all and every the ways means powers authorities and remedies for raising collecting gathering in and receiving the same to have and take and receive the said rates dues tolls sum and sums of money and other the premises hereby assigned or otherwise assured or intended so to be unto and by the said Governor his successors and assigns Provided always and these presents are upon this express condition that if the mortgagor or its successors or the treasurer or receiver of the said rates dues tolls and moneys for the time being do and shall well and truly pay or cause to be paid to the said Governor his successors or assigns the said sum of four thousand pounds by six yearly instalments payable on the first day of May in every year during the continuance of this security commencing on the first day of May one thousand eight hundred and seventy-three the amount of each instalment payable during the first five years to be seven hundred and fifty pounds and the amount of that payable in the sixth year to be two hundred and fifty pounds together with interest on the said sum of four thousand pounds or so much thereof as for the time being remains unpaid in the meantime and thereafter if the same or any part thereof be not then paid after the rate of six pounds per centum per annum payable half-yearly on every first day of November and first day of May during the continuance of this security the first payment of such interest to be made on the first day of November one thousand eight hundred and seventy-two then he the said Governor his successors or assigns will at the request and costs of the said mortgagor its successors or assigns reassign to it or them the said rates dues tolls sums and sum of money hereby assigned or intended so to be freed and discharged from the said principal and interest moneys hereby secured or intended so to be And it is hereby declared and agreed that in case default shall be made in payment of the said sum of four thousand pounds or of the interest thereof or of any part of the same contrary to the true intent and meaning of the proviso or condition hereinbefore contained it shall be lawful for the said Governor his successors and assigns immediately to enter into and upon the receipt of the said rates dues tolls and moneys being made or intended as a security thereof to and for his and their own use and benefit without making any demand giving any notice or waiting any period whatsoever and to remain in possession of and collect and receive the same until he or they shall have been fully reimbursed and repaid the said principal and interest moneys or so much thereof as shall be then unpaid and due and owing and all costs charges and expenses incurred in collecting the same or otherwise howsoever in consequence of such default and thereafter the said rates dues tolls and moneys shall be reassigned to the said mortgagor its successors and assigns in manner aforesaid Provided always and it is hereby declared and agreed that until default shall be made in payment of the said sum of four thousand pounds or some part thereof or of the interest thereof contrary to the aforesaid proviso it shall be lawful for the mortgagor and its successors its and their treasurer receiver or agents of the said rates dues tolls and moneys for the time being to receive take and retain the said rates dues tolls and moneys hereby assigned and pay and apply the same to and for the uses intents and purposes in and by the said first recited Act or any Act or Acts amending the same directed or expressed concerning the same and the mortgagor for itself and its successors hereby covenants with the said Governor his successors and assigns that the mortgagor or its successors will well and truly pay the said sum of four thousand pounds and the interest thereof according to the true intent and meaning of the proviso or condition hereinbefore contained and will do and execute all such further or other acts deeds and things as may be requisite for further assuring the premises hereby assigned or intended so to be or for giving complete effect to the security hereby intended to be granted And it is hereby declared that the lastly written covenants shall in no wise be personal ones nor shall the said Mayor Councillors and Burgesses or any or either of them be personally liable under the said covenant or for the principal and interest moneys hereby secured or intended so to be In witness whereof the seal of the said body corporate hath been hereunto affixed.

The seal of the Mayor Councillors and Burgesses of the Borough of Greymouth was affixed on the eighth day of March one thousand eight hundred and seventy-two to the above-written deed in the presence of

(SEAL.)

EDMUND WICKES, Mayor.  
MARTIN KENNEDY, Councillor.  
JOHN A. WHALL, Town Clerk.