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Mr. Hislop.

## Oamaru Athenæum and Mechanics' Institute.

### ANALYSIS.

<p>Title. 1. Short Title. 2. Section 4 of said Act altered.</p>	<p>3. Power to sell land in Second Schedule to said Act. 4. Moneys, how to be applied.</p>
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### A BILL INTITULED

AN ACT to amend "The Oamaru Athenæum and Mechanics' Institute Act, 1877" (in this Act called "the said Act"), and to authorize the Trustees of the Oamaru Athenæum and Mechanics' Institute to sell the parcel of Land described in the Second Schedule to the said Act.

BE IT 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 Oamaru Athenæum and Mechanics' Institute Act, 1878." Short Title.
2. Section four of the said Act shall read as if the words "not exceeding one thousand pounds" had not been inserted therein. Section 4 of said Act altered.
3. It shall be lawful for the Trustees of the Oamaru Athenæum and Mechanics' Institute to sell and convey the parcel of land described in the Second Schedule to the said Act: Provided always that, before such sale shall be effected, the same shall have been sanctioned by a meeting of the subscribers in manner prescribed by the said Act with regard to mortgages and leases, but no purchaser shall be concerned to inquire as to whether such sanction shall have been given or not, nor as to the application or misapplication of the purchase money. Power to sell land in Second Schedule to said Act.
4. The net amount to be derived from the sale aforesaid shall, either alone or together with other moneys, be invested by the said Trustees in the purchase of freehold property in the County of Waimate, the County of Waitaki, or the Town of Oamaru, and any land to be purchased shall be held by the Trustees in the same manner, and with and subject to the same powers and trusts, as, immediately previously to the passing of this Act, the said parcel of land described in the said Second Schedule was held by the said Trustees, but before such property shall be purchased, the purchase shall have been approved of by a meeting of the subscribers to the said Athenæum and Mechanics' Institute, called in the manner required by the sixth section of the said Act. Moneys, how to be applied.