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(Mr. Pearce.)

Wellington Athenæum and Mechanics Institute Incorporation.

ANALYSIS.

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A BILL INTITULED

AN ACT to incorporate the Members of an Association in the City of Wellington, known as "The Wellington Athenæum and Mechanics Institute," and to vest in such Association certain Land in the City of Wellington granted as a site for a Mechanics Institute, and other real and personal Estate.

Title.

WHEREAS by grant from the Crown, bearing date the fifteenth day of July, one thousand eight hundred and fifty-three, under the hand of Sir George Grey, K.C.B., Governor of the Colony of New Zealand, and sealed with the Public Seal of the said colony, the piece of land comprised and described in the Schedule to this Act was granted unto Alfred Domett, Civil Secretary for the said colony, James Henry St. Hill, Resident Magistrate, or other the person or persons for the time being respectively discharging the duties of the said offices, George Moore, William Lyon, Robert Hart, and William Barnard Rhodes, in fee simple, in trust, to permit the said land and any buildings thereon erected or to be erected to be for ever appropriated and used as a Mechanics Institute, and to apply the funds of the said institution for the purposes of public education and moral and intellectual improvement by means of libraries lectures classes or any

Preamble.

similar arrangement, and to allow the use of the building for public purposes, such purposes not being either polemical or political, and to and for any and upon no other use trust intent or purpose whatsoever : And whereas for many years there has existed in the City of Wellington an association known as the "Wellington Athenæum and Mechanics Institute," the objects and purposes of such association being to aid and promote public education and moral and intellectual improvement, and the general study and cultivation of the various branches and departments of art science and literature, by means of libraries lectures classes, or in any similar manner; and the members of the said association have for many years, with the permission of the trustees acting under and in pursuance of the said deed of grant, used the buildings on the land comprised in the said grant for the above purposes: And whereas it is expedient to incorporate the members of the said association: And whereas the trustees acting under and in pursuance of the said deed of grant are desirous that the land comprised in the said grant may be vested in the said body corporate, with the powers and authorities hereinafter contained :

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 shall be "The Wellington Athenæum and Mechanics Institute Incorporation Act, 1875."

Incorporation of members by name of "Wellington Athenæum and Mechanics Institute," and powers of body corporate.

2. The persons who at the time of this Act coming into operation shall be members of the association in the City of Wellington known as the "Wellington Athenæum and Mechanics Institute," and all such other persons as shall hereafter become members of such association, shall be and they are hereby constituted a body corporate by the name of the "Wellington Athenæum and Mechanics Institute," and by such name shall have perpetual succession and a common seal; and shall have power to make revoke and vary rules and regulations, to making breaking or altering its seal and for the custody thereof, for the time and mode of convening meetings thereof and of committees thereof, and for determining the number to be a quorum at any such meetings and who shall preside thereat, and also for the conduct of any business at such meetings, and for directing and appointing committees of its members, and for giving the management of all or any part of its affairs to any such committees, and for determining what contribution either annual or for life or otherwise shall constitute any person a member, and for requiring that persons desiring to be members shall first be approved by the body corporate or by a committee thereof, and for providing that in certain cases of default or misconduct any person shall cease to be a member, and for providing in any other manner or respect whatsoever not inconsistent with the provisions of this Act for the management and regulation of the affairs property and concerns of the said corporate body; and the said corporate body shall have power to acquire accept and hold property real and personal.

Objects and purposes of body corporate.

3. The objects and purposes of the body corporate shall be to aid and promote public education and moral and intellectual improvement, and the general study and cultivation of the various branches and departments of art science and literature, by means of libraries lectures classes or in any similar manner, and to provide funds for such purposes, but the members of such body corporate shall not derive any personal pecuniary profit therefrom.

First meeting when to be held, and proceedings thereat.

4. Not less than one month after this Act shall come into operation a meeting of the members of the body corporate shall be held in the City of Wellington, at which meeting or any adjournment thereof the majority of the members present are empowered to do execute and perform, or authorize to be done executed and performed, any acts deeds

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matters and things which the body corporate is by this Act authorized to do execute and perform; and at such meeting, and at every meeting until the body corporate shall have provided who shall be chairman, the meeting shall first proceed to elect a chairman, who shall preside
 5 and have a deliberative vote, and in case of equality of votes a casting vote. Notice of such first meeting shall be advertised for eight consecutive times in some newspaper published in the City of Wellington; the notice shall specify the time when and place where such meeting is to be held, and shall be signed by the president or two of the vice-
 10 presidents, or seven members of the said association.

5. The piece of land specified in the Schedule hereto, with the buildings thereon, and all the appurtenances and all other the real and personal estate to which the said Wellington Athenæum and Mechanics Institute is entitled, whether in possession remainder or
 15 otherwise, and the whole legal and equitable estate and interest therein respectively, shall by virtue of this Act be vested in the body corporate without any conveyance or assignment; and the persons in whom any such lands and personal estate were vested immediately before the coming into operation of this Act shall be discharged from
 20 all liability and responsibility which might thereafter arise or be incurred in respect thereof, or the trusts upon which the same were held.

Land described in Schedule and other real and personal estate vested in body corporate.

6. It shall be lawful for the body corporate to borrow money and to convey and assure by way of mortgage the lands and hereditaments
 25 comprised in the Schedule hereto, and any other real or personal estate of such body corporate now or hereafter to be acquired by gift purchase or otherwise, and to execute all necessary mortgages deeds or instruments, which mortgages deeds or instruments may contain a power of sale authorizing the mortgagees in case of default in payment
 30 of the principal or other moneys thereby secured, to sell and absolutely dispose of the property mortgaged. The moneys so borrowed shall be applied in the erection of buildings and tenements on the land of the body corporate, or in the alteration addition or improvement of any building now and from time to time hereafter standing and being
 35 upon such land.

Power to borrow money and effect a mortgage.

7. The body corporate is hereby empowered to lease the said piece of land or any part thereof or any buildings thereon, and also any other real or personal property which such body corporate may from time to time hereafter acquire either by gift purchase or otherwise,
 40 and for any term not exceeding twenty-one years, or any less period than a year, to take effect in possession and not in reversion, at such rents and under and subject to such powers provisos covenants and conditions as such body corporate may determine.

Application of mortgage moneys.

8. It shall be lawful for the body corporate to sell or exchange
 45 the said piece of land specified in the Schedule hereto, or any part or parts thereof, and any other real or personal property now or hereafter to be acquired by gift purchase or otherwise, and to apply the proceeds thereof in purchasing other land to be held for the objects and purposes of the body corporate, or to invest such proceeds on the security of any loan stocks bonds bills or debentures of the General Government of the colony, or at interest upon freehold property situate in the colony, and from time to time to vary such investments or to apply such proceeds in discharging any moneys for the time being secured by mortgage.

Power to sell or exchange, and application of moneys.

9. No money shall be borrowed on mortgage, and no sale or exchange of the real property of the body corporate shall be effected, except with the consent of a majority of the members of the body corporate who shall be present at a meeting to be held in the City of Wellington, which meeting shall be convened by notice advertised for
 50 eight consecutive times in a newspaper published and circulating in

Consent of majority of members present at a meeting necessary to the borrowing of any money on mortgage, or to the sale or exchange of the real property of the body corporate.

the City and Province of Wellington; such notice shall specify the business to be transacted at the meeting, and shall fix a time and place for the holding of such meeting, such time not being less than one month from the first of such advertisements. A like notice in writing shall be delivered to each member of the body corporate as shall reside in the Province of Wellington, or be sent through the Post Office, addressed to him and them at his or their known or last-known place of abode or residence in such province. 5

Purchasers mortgagees lessees &c. not to be concerned to inquire into the necessity or propriety of any sale mortgage lease &c., nor as to the application of the moneys.

10. No purchaser mortgagee lessee or person taking by way of exchange, or other person dealing with the body corporate, shall be concerned to inquire into the necessity or propriety of any such sale mortgage lease or exchange, or whether any resolution has been passed or notice or advertisement given, or be concerned to see to the application of the purchase moneys mortgage moneys or rents or other moneys, or be answerable for the misapplication or non-application thereof. 15

Application of rents profits and annual income.

11. The body corporate shall apply the rents profits and annual income, after paying the interest upon money borrowed and the expenses of management, in or towards the objects and purposes of the body corporate, and further, the proceeds arising from any sale of the personal estate (other than investments arising from the sale of real estate) may be applied in a similar manner. 20

Schedule.

SCHEDULE.

ALL that piece of land situate in the City of Wellington, containing twenty-three (23) perches, more or less, being part of the Reserve No. Five (5), on the plan of the said city; bounded towards the North-east by Lambton Quay, one hundred and five (105) links; towards the South-east by a public road, one hundred and twenty-five (125) links, measuring from Lambton Quay; thence North-westerly sixty-three (63) links; thence Westerly sixty-three (63) links; thence North-easterly one hundred and seventy-seven (177) links to Lambton Quay.