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Mr. Veitch.

WANGANUI BOROUGH COUNCIL VESTING AND EMPOWERING.

[LOCAL BILL.]

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A BILL INTITULED

AN ACT to enable or authorize the Borough Council of the Borough of Wanganui to acquire the Interests of Ellen Agnes Neame, formerly Ellen Agnes Sarjeant, under the Will of Henry Sarjeant, late of Wanganui, Gentleman (deceased) in certain Properties situate in the Borough of Wanganui.

WHEREAS Henry Sarjeant, late of Wanganui, gentleman (deceased), by his last will and testament, dated the twelfth day of April, nineteen hundred and ten, after a bequest to his wife, Ellen Agnes Sarjeant, now Ellen Agnes Neame (hereinafter called the life tenant), of certain furniture and effects and other personal property and a devise to her for her life of all his freehold properties within the Borough of Wanganui, devised and bequeathed all the residue of his real and personal property whatsoever and wheresoever situate, including his said freehold properties in the Borough of Wanganui, after the death of his said wife, to the Public Trustee of the Dominion of New Zealand, the executor and trustee in the said will named, upon trust for sale and conversion, and after payment thereof of his debts, funeral, and testamentary expenses, death duties, and certain pecuniary legacies by his said will bequeathed, upon trust for the Corporation of the Mayor, Councillors, and Burgesses of the Borough of Wanganui (hereinafter called the Corporation) for the establishment and maintenance in the Borough of Wanganui of a Fine Arts Gallery: And whereas the testator died on or about the twelfth day of February, nineteen hundred and twelve, and probate of his said will was duly granted by the Supreme Court of New Zealand to the executor in the said will named on the eleventh day of March, nineteen hundred and twelve. And whereas the debts of the testator, all death duties, and the pecuniary legacies

in the said will mentioned have been satisfied and discharged, and all the residue of the testator's estate, including the properties in the Borough of Wanganui transferred or conveyed to the Corporation, subject as to the said properties in the Borough of Wanganui to the life estate therein of the life tenant : And whereas powers of leasing the said borough properties for a term of sixty years at such rent and upon such terms as the life tenant may think fit are by the said will conferred upon her : And whereas by agreement dated the first day of October, nineteen hundred and nineteen, made between the life tenant and the Corporation the life tenant agreed to sell and the Corporation to purchase all the life interest of the life tenant in the said borough properties, save and except her interest in Sections 535, 536, 537, 550, 551, and 552 on the plan of the Town of Wanganui, containing one acre two roods, more or less, and to pay to her as and from the first day of September, nineteen hundred and nineteen, the sum of one thousand pounds per annum for her life as the consideration therefor : And whereas the life tenant agreed not to lease or let the said Sections 535, 536, 537, 550, 551, and 552 for a period exceeding seven years, and only at a uniform and reasonable rent and subject to strictly drawn conditions of leasing : And whereas the lands the life interest in which it is proposed to sell to the Corporation comprise Sections 31, 368, and part Suburban Sections 26, 32, 37, 42, and 44, Town of Wanganui, containing three acres one rood and nineteen and nine-tenths perches, more or less, and Allotments 40 and 49 of Suburban Block 14, Town of Wanganui, containing one rood nine and three-quarters perches, more or less : And whereas the total rents now receivable from the said properties amount to the sum of                      pounds : And whereas considerably increased rents can be secured upon the falling-in of several of the leases affecting some of the said properties and the leasing of various sections from which no revenue is now being obtained : And whereas it is inexpedient and against the interests of the Corporation that the life tenant should exercise the powers of leasing conferred by the said will, and it is desirable and expedient for the purpose of enabling the Corporation more fully and effectually to exercise its powers of maintenance of the said Sarjeant Art Gallery that the said agreement of the first day of October, nineteen hundred and nineteen, should be ratified, confirmed, and carried into effect : And whereas the said agreement was entered into subject to confirmation thereof by the General Assembly of New Zealand in Parliament assembled : And whereas it is expedient that the said agreement should be validated and confirmed :

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. This Act may be cited as the Wanganui Borough Council Vesting and Empowering Act, 1920.

Power to purchase.

2. The Wanganui Borough Council may, and it is hereby authorized and empowered to, purchase and acquire from the said Ellen Agnes Neame all interest, estate, title, claim, and demand of the said Agnes Ellen Neame as life tenant or otherwise under the will of Henry Sarjeant or otherwise in all those pieces or parcels of land

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5 situate in the Town of Wanganui, containing three acres two roods twenty-nine and thirteen-fortieths perches, more or less, being Sections 31, 368, and part Suburban Sections 26, 32, 37, 42, and 44 and Allotments 40 and 49 of Suburban Block 14 on the plan of the Town of Wanganui.

3. As the consideration for the sale by the said Ellen Agnes Neame of her interest, estate, title, claim, and demand in the said lands the Wanganui Borough Council may, and it is hereby authorized and empowered to, pay to the said Agnes Ellen Neame the sum of 10 one thousand pounds per annum during the life of the said Ellen Agnes Neame by equal quarterly payments commencing as and from the first day of September, nineteen hundred and nineteen. Power to pay purchase-money.

4. The said lands as more particularly described in the *First* Schedule hereto shall as and from the date of the passing of this Act 15 vest absolutely for an estate in fee-simple in the Corporation of the Mayor, Councillors, and Burgesses of the Borough of Wanganui, freed and absolutely discharged from the life interest of the said Agnes Ellen Neame therein, and no conveyance, transfer, or other legal assurance by the said Agnes Ellen Neame of such life interest shall be required. Vesting lands in Corporation.

20 5. The rents, profits, and benefits arising out of the said lands shall as from the first day of September, nineteen hundred and nineteen, be the property of the Wanganui Borough Council. Power to take rents.

6. The agreement of the first day of October, nineteen hundred and nineteen, set out in the *Second* Schedule hereto shall be and the 25 same is hereby ratified and confirmed. Validating agreement.

SCHEDULES.

Schedules.