

Mr. C. J. Johnston.

WELLINGTON COLLEGE LAND.

ANALYSIS.

Title.
Preamble.
Short Title.

2. Governors may acquire lands in Schedule, and may mortgage the same.
3. Further power to mortgage. Schedule.

A BILL INTITULED

AN ACT to empower the Governors of the Wellington College to acquire certain Lands. Title.

WHEREAS by "The Te Aro Reclamation Act, 1879," the Mayor, Councillors, and Citizens of the City of Wellington (therein and hereinafter referred to as "the Corporation") were empowered to reclaim certain lands from the Harbour of Port Nicholson: And whereas the Governors of the Wellington College (hereinafter called "the Governors") are the owners of certain lands in Willis Street, in the City of Wellington, which will be injuriously affected by the execution of such reclamation: And whereas the Corporation have agreed, by way of compensation, to allow the owners of land so injuriously affected to purchase the land to be reclaimed situate opposite to their land on certain terms, and that the purchase-money should, if required, be secured by mortgage over the said land and hereditaments so to be purchased: And whereas it is expedient to allow the Governors to do all things necessary for the carrying out of the proposed agreement: Preamble.

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 is "The Wellington College Land Act, 1883." Short Title.

2. It shall be lawful for the Governors to purchase the land described in the Schedule hereto, or any portion or portions thereof, on such terms and conditions as to them may seem fit, and may include, as the consideration for any such purchase or purchases, the waiver of any claim or claims against the Corporation in respect of lands injuriously affected by the execution of reclamation aforesaid; and may reconvey, by way of mortgage to the Corporation, the said lands so purchased, for the purpose of securing payment of the whole or any part of the purchase-money for the land so purchased, at such rate of interest, and upon such terms and conditions, and with such powers of sale or otherwise as the Governors may deem expedient. Governors may acquire lands in Schedule, and may mortgage the same.

Further power to
mortgage.

3. When and so often as the principal moneys secured by mortgage under the provisions hereinbefore contained shall fall due, it shall be lawful for the Governors to raise on mortgage over the said lands, in like manner as aforesaid, such sum or sums as may be necessary for the repayment of any moneys then falling due.

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Schedule.

SCHEDULE.

1. ALL that piece of land in the City of Wellington, bounded on the East by Lots Nos. 4 and 5, reclaimed land, now belonging to the Governors of the Wellington College, 112 feet; on the West by a proposed street, 112 feet; on the North by other part of the proposed reclaimed land, 100 feet; and on the South by the continuation of College Lane, 100 feet.

2. All that piece of land in the City of Wellington, bounded on the East by Lot No. 2, reclaimed land, now belonging to the Governors of the Wellington College, 70 feet; on the West by a proposed street, 70 feet; and on the North and South by other part of the proposed reclaimed land, 100 feet respectively.