

Hon. Mr. Fisher.

## WELLINGTON SCHOOL OF DESIGN.

### ANALYSIS.

Title.	3. Board may borrow money and give security for repayment.
1. Short Title.	4. Board may pay interest and repay principal by instalments of general revenue.
2. Land described in the Schedule to be vested in the Education Board of the District of Wellington for a site for a school of design, &c.	Schedule.

### A BILL INTITLED

AN ACT to provide for the Establishment of a School of Design, Technics, and other Educational Purposes, in the City of Wellington. Title.

5 WHEREAS it is desirable to provide for the erection in the City of Wellington of a school of design, technics, and other educational purposes :

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 School of Design Act, 1888.” Short Title.

2. The lands described in the Schedule hereto shall be and the same are hereby absolutely vested in and transferred to the Education Board of the District of Wellington for a site for a school of design, technics, and other educational projects. Land described in the Schedule to be vested in the Education Board of the District of Wellington for a site for a school of design, &c.

3. The Education Board of the District of Wellington (hereinafter called “the Board”) may, for the purpose of providing a suitable building for the aforesaid school, borrow a sum not exceeding four thousand pounds, and, in order to secure payment thereof and interest thereon, may grant to the person or persons lending the same one or more mortgages of all or any part of the lands vested in them under this Act, in such form and subject to such conditions, and with such powers and provisions, as the Board may think fit: Provided always that in every such mortgage there shall be contained a covenant on the part of the Board to repay not less than one-tenth part of the principal moneys in each year during the continuance of such mortgage or mortgages until the whole of the principal moneys thereby secured shall be repaid. Board may borrow money and give security for repayment.

Board may pay interest and repay principal by instalments of general revenue.

4. The said Board may, out of their general revenue, pay interest on the moneys to be borrowed by them, in pursuance of the powers hereby given to them, and may out of the same revenue in each year repay one-tenth part of the principal moneys raised on mortgage.

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Schedule.

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SCHEDULE.

ALL that piece of land containing 30·6 perches, more or less, being Sections Nos. 3 and 5, Block III., on the plan of the Thorndon reclaimed land, in the City of Wellington.

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By Authority: GEORGE DIDSBUY, Government Printer, Wellington.—1888.