

Sydney Common Improvement Act Amendment.

SYDNEY COMMON
IMPROVEMENT
ACT AMENDMENT.

An Act to amend the Sydney Common Improvement Act. [27th April, 1868.]

Preamble.

WHEREAS by the Sydney Common Improvement Act the Mayor Aldermen and Citizens of the City of Sydney are authorized to borrow by the sale of debentures chargeable upon the land commonly known as the Sydney Common certain sums of money therein specified and to sell portion of the said land described in the Schedule to the said Act for the purpose of paying off the debentures so authorized to be issued. And whereas the said Mayor Aldermen and Citizens have borrowed the sum of five thousand pounds by the sale of debentures as by the said Act is authorized and have contracted to sell portions of the land described in the said Schedule. And whereas doubts are entertained whether under the provisions of the said Act the said Mayor Aldermen and Citizens have power to sell the land described in the said Schedule to the said Act except for the purpose of paying off the debentures so authorized to be issued at the time when such debentures are payable. And whereas it is expedient to ratify confirm and make valid such contracts of sale as aforesaid and also to enable the said Mayor Aldermen and Citizens to borrow a further sum of money and to sell the portion of land described in the Schedule to the said Act which is now unsold for the purpose of improving the remaining portions thereof. Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled and by the authority of the same as follows:—

All sales previously
made confirmed.

The Mayor &c.
authorized to borrow
and sell portion of
Sydney Common.

Receipts for purchase
money sufficient
discharges.

Title.

1. All contracts of sale of any portion of the land described in the Schedule to the said hereinbefore recited Act made by or on behalf of the Mayor Aldermen and Citizens of the City of Sydney shall be as good and valid to all intents and purposes as if the same had been made by the said Mayor Aldermen and Citizens under the provisions of this Act.

2. It shall be lawful for the Mayor Aldermen and Citizens of the City of Sydney to borrow by the sale of debentures at a rate not exceeding six pounds per centum per annum further sums not exceeding ten thousand pounds for further improving the said Sydney Common and to sell and convey at such time as shall appear to them most advantageous the portion of the said land described in the Schedule to the said recited Act which is not sold or contracted to be sold as in the last preceding section mentioned for the purpose of improving the remaining portion of the said land and all conveyances of the said land sold or hereafter to be sold shall be in the form in the Schedule A.

3. Receipts for purchase money given by the Mayor Aldermen and Citizens of the City of Sydney shall be sufficient discharges to the purchasers of land the sale of which is hereby validated or authorized and the said purchasers shall not be bound to see to the application of such purchase money.

4. This Act may be cited as the "Sydney Common Improvement Act Amendment Act."

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SCHEDULE A.

SCHEDULE.

In witness whereof the said parties have hereunto set their hands and seals the day and year first above written.

The common seal of the Mayor Aldermen and Citizens
of the City of Sydney was affixed hereto by me
Town Clerk of the City of Sydney
on the day and year first above written. } (L.S.)
} Mayor.

Received on the day of the date hereof of and from
the within-named the sum of
being the consideration money within expressed
to be paid by him. } £

Witness

Mayor.

Town Clerk.