

No. XXXIX.

An Act to authorize deferred payments of Balances due on Auction Sales of certain classes of Crown Lands. [6th June, 1887.]

CROWN LANDS
[AUCTION SALES
BALANCES].

BE it 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:—

1. Notwithstanding anything in section sixty-two of the "Crown Lands Act of 1884" the Minister may make special terms of payment on Auction Sales of Town Lands Suburban Lands and of Lands which may have been or may hereafter be subdivided into areas not exceeding twenty acres for sale by Auction pursuant to section sixty-one of the said Act. Provided that the time allowed for any deferred payments shall in no case exceed five years from the day of sale—that in every case a deposit of one-fourth of the purchase money shall be paid at the time of sale—and that all such deferred payments shall bear interest at the rate of five pounds per centum per annum. And on default of payment of any instalment for thirty days after the day when the same shall have fallen due the Minister may annul the sale and upon publication in the *Gazette* that any such sale has been annulled the land the subject of such sale shall be forfeited to the Crown and become Crown Lands within the meaning and for the purposes of the said Act and this Act and all payments made in respect of such land be forfeited to Her Majesty.

Deferred payments
on Auction Sales of
Crown Lands.

2. This Act may be cited as the "Crown Lands [Auction Sales Balances] Act of 1887" And in its construction the term "Minister" bears the same meaning as under the "Crown Lands Act of 1884."

Short title.