

**An Act to enable the trustees of the Hay  
Athenæum to mortgage certain lands and  
buildings situated in the town of Hay, and  
for the declaring the trusts of the moneys  
raised by such mortgage. [4th April, 1893.]**

HAY ATHENÆUM  
TRUSTEES  
ENABLING.

WHEREAS by an Act of Parliament assented to the eighth day Preamble. of July, in the year one thousand eight hundred and eighty-seven, Her Majesty did give and grant unto Alexander Pentleton Stewart, Thomas Robertson, and William Travis, the trustees of the Hay Athenæum, their heirs and assigns, all that parcel of land, situate in the town of Hay, mentioned and particularly described in the Schedule to this Act, upon trust to permit and suffer the said lands to be appropriated as a site or place for the erection of such building or buildings for the Hay Athenæum, established in the town of Hay, for promoting the knowledge of the arts and sciences amongst mechanics and others as the president, senior vice-president, and treasurer for the time being of such institution should think fit: And whereas in pursuance of the said trusts, certain buildings were erected on the said land for the purpose of carrying out the objects of the said institution: And whereas the present accommodation is unsuited to the requirements of the said institution, and the buildings in use are in need of repair and enlargement, and it is expedient that the said Alexander Pentleton Stewart, Thomas Robertson, and William Travis, should have power to raise money by mortgage of the said lands for the purpose of adding to, enlarging, altering, and repairing the buildings now standing upon the said lands: And whereas such power of mortgage cannot be obtained without legislative sanction: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the

*Hay Athænum Trustees Enabling.*

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:—

Power to borrow  
money for building,  
&c.

When power of  
mortgage to be  
exercised.

Money raised on  
mortgage.

1. It shall be lawful for the said Alexander Pentleton Stewart, Thomas Robertson, and William Travis, or the survivors or survivor of them, or the trustees or trustee for the time being of the said lands, hereinafter called the trustees, from time to time, for the purpose of raising any sum or sums of money not exceeding three thousand pounds, which in their or his opinion it may be desirable to borrow for the purpose of adding to, enlarging, altering, and repairing the buildings of the said institution, to execute any mortgage or mortgages in fee, or for a less estate, of the whole or any part or parts of the said lands and hereditaments, with power of sale and all other usual powers, provisions and covenants: Provided always, and it is hereby enacted, that the power of mortgage hereinbefore conferred shall not be exercised unless authority be given by a resolution passed by a majority of at least two-thirds of the members of the said institution present and entitled to vote at a special meeting of members, of which at least fourteen days' notice shall have been given by advertisement in two separate issues of at least one local newspaper; and provided further that such resolution shall have been confirmed by a like majority of the members present at a subsequent special general meeting, of which a similar notice as aforesaid shall have been duly given, and held at an interval of not less than fourteen days nor more than one month from the date of the meeting at which such resolution shall have been first passed: Provided that no person who shall advance money upon the security of any mortgage purporting to be made under the power hereby given shall be bound to inquire as to the advisableness or propriety of the raising of such money, or as to the application of such money when raised and advanced; and the receipt of the said trustees for the moneys so advanced shall effectually discharge the person advancing the same from being bound to see to the application thereof, and from any liability in respect of the misapplication or non-application thereof: Provided also that prior to any proposed mortgage being completed the consent of the Minister of Public Instruction for the time being shall be obtained in writing after a full statement to him of the facts relating to such proposed mortgage.

2. The said trustees shall stand possessed of the moneys raised by any such mortgage upon trust in the first place to pay the costs and expenses of this Act, and in the next place to apply the same in and towards the adding to, enlarging, and repairing the buildings now standing upon the said lands: Provided always that it shall be lawful to apply from time to time so much of the funds of the said institution as the committee of the said institution shall think proper in and towards the payment of, or in and towards providing a sinking fund for the payment of the principal and interest due and owing on the security of any mortgage executed under the power hereinbefore contained.

## SCHEDULE.

Town and parish of Hay, county Waradgery, containing one rood nineteen and three-quarter perches more or less: Commencing at the intersection of the southern side of Moppett-street with the western side of Lachlan-street; and bounded thence on the north by part of the southern side of Moppett-street west two chains twenty-two and three-quarter links; thence on the west by a line south one chain sixty-eight and one fifth links; thence on the south by a line east two chains twenty-two and three-quarter links to the western side of Lachlan-street aforesaid; thence on the east by part of that side of that street north one chain sixty-eight and one sixth links, to the point of commencement. Being part of section twenty-six, as shown on plan, catalogued H 20, 1,694, in the Surveyor-General's Office.