

An Act to enable the trustees of certain lands dedicated for the use of the Wellington Pastoral and Agricultural Society to mortgage and sell the said lands and to purchase other lands in the town or in the vicinity of the town of Wellington for the use of the said Society; to raise money on mortgage of the lands so purchased; and for other purposes in connection therewith. [23rd December, 1895.]

WELLINGTON
SHOW GROUND.

WHEREAS by notice in the *Gazette* of the twenty-fourth day of Preamble.
October, one thousand eight hundred and eighty-two, certain lands in the town of Wellington, described therein as section sixty-one of ten acres, were dedicated by the Governor, with the advice of the Executive Council, for the use of the Wellington Pastoral and Agricultural Society: And whereas by notice in the *Gazette* of the seventeenth day of June, one thousand eight hundred and ninety, it was notified that the Governor, with the advice aforesaid, had been pleased to approve of the appointment of certain persons therein named as trustees of the said lands: And whereas it is expedient that the said trustees should have power to mortgage and sell the said lands, and with the proceeds to purchase other lands to be held for the like purposes, with power to mortgage, as hereinafter provided: 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:—

1. It shall be lawful for the trustees for the time being of the Trustees may
sell or mortgage.
said lands—

- (I) to sell and dispose of the same by public auction or private contract, and either in one lot or in several lots as they may deem expedient for such price as can be reasonably had for the same, and to convey the same to the purchaser; and

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(II) with the consent of the Secretary for Lands from time to time to raise money on mortgage of the said lands or any part thereof, and for that purpose to convey the same to the mortgagee,

and the lands so conveyed shall vest in the purchaser or mortgagee freed and discharged from any trust or dedication affecting the same, and the receipt in writing of the trustees shall, in the absence of fraud, be a sufficient discharge to a purchaser or mortgagee of the said lands or any portion thereof, and exonerate him from seeing to the application of the moneys paid or advanced by him, and from all liability in respect of any misapplication or non-application thereof.

Trustees may give credit.

2. It shall be lawful for the trustees to allow any purchaser credit for the payment of the whole or any part of the purchase money, upon such terms as to interest or otherwise as the trustees may deem reasonable and expedient.

Application of proceeds of sale.

3. The trustees shall stand possessed of the moneys arising from such sale or mortgage upon trust to apply the same in or towards the purchase of lands in the town or in the vicinity of the town of Wellington; and (save as hereinafter otherwise provided) the lands so purchased shall be subject to any trust and dedication which, in virtue of the *Gazette* notices hereinbefore mentioned, affected the lands dedicated as aforesaid, and shall be held by the trustees for the use of the said Wellington Pastoral and Agricultural Society, with the same powers and subject to the same limitations as they held the land so sold as aforesaid.

Power to mortgage.

4. The trustees for the time being of lands purchased under the powers conferred by section three of this Act are hereby empowered from time to time, with the consent of the Secretary for Lands, to execute any mortgage of the said lands or part thereof, freed and discharged from any trust or dedication affecting the same, for the purpose of securing the purchase money of the said lands or part thereof, or of erecting improvements on the said lands, and the receipt of such trustees shall be a sufficient discharge to any person *bonâ fide* advancing money upon mortgage of such lands, and shall exonerate such person from seeing to the application of such money, and from all liability in respect of any misapplication or non-application thereof.

Power of Governor to remove and appoint trustees and to make regulations.

5. The Governor, with the advice of the Executive Council, shall as to the removal and appointment of trustees of the lands purchased under the provisions of section three, and as to the making of rules and regulations in respect thereof, have all the powers conferred upon him by section one hundred and six of the Crown Lands Act of 1884 in respect of lands dedicated for the public purposes therein mentioned.

Short title.

6. This Act may be cited as the "Wellington Show Ground Act, 1895."
