

Act No. 5, 1903.

An Act to validate certain loans made to the
Borough of Lithgow, and to enable the said
borough to borrow and repay such loans.

[3rd October, 1903.]

WHEREAS the council of or the borough of Lithgow, in or Preamble.
about November, one thousand eight hundred and ninety-
two, borrowed the sum of six thousand pounds for the purpose of
constructing or erecting gasworks of the borough: And whereas the
council of the said borough also borrowed the sum of two thousand
pounds for the purposes of the borough: And whereas difficulties
have arisen as to the validity of the said loans of six thousand pounds
and two thousand pounds: Be it therefore enacted by the King'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. This Act may be cited as the "Lithgow Municipal Loans Short title.
(Validation) Act, 1903."

Influx of Criminals Prevention.

Validation of loans
and authority to
raise loans.

2. The said loans of six thousand pounds and two thousand pounds above mentioned are hereby respectively declared to have been and to be good and valid loans ; and the mortgages, debentures, and securities given for such loans are hereby respectively declared to have been and to be good and valid mortgages, debentures, and securities for the said loans, notwithstanding any illegality, invalidity, or informality in the raising or application of such loans or some part or parts thereof respectively, or any contravention of or failure to observe the requirements of any statutes in relation to the said loans, mortgages, debentures, and securities, or that the said loans or some part or parts thereof respectively were applied for some purpose other than that for which it was authorised or borrowed. The said borough or its council are hereby authorised to borrow the respective sums of six thousand pounds and two thousand pounds for the purpose of paying off the said respective loans, and for that purpose may give and execute valid and legal mortgages over all or any rates, assessments, endowments, and other revenues of the said borough ; and as additional security for the six thousand pounds hereby authorised to be borrowed, to mortgage the gasworks of the borough, the land on which such gasworks are erected, and any land used in connection with such gasworks, the said amount to be borrowed for such period at such rate of interest and upon such terms as the said council shall deem advisable.