

Act No. 15, 1909.

TRUSTEES OF
SHOW-GROUNDS
ENABLING.

An Act to enable trustees of show-grounds to sell, lease, or mortgage certain lands; and for purposes consequent thereon or incidental thereto. [14th December, 1909.]

BE it 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:—

Short title.

1. This Act may be cited as the "Trustees of Show-grounds Enabling Act, 1909."

Definitions.

2. In this Act, unless the context or subject-matter otherwise indicates or requires,—

"Lands" means lands reserved, dedicated, granted, or held for show-grounds.

"Minister" means Minister of Agriculture.

"Trustee" means trustee of lands.

Resolution of
trustees to sell,
lease, or mortgage.

3. Any trustees may at a meeting called for the purpose pass a special resolution that it is desirable to sell, lease, or mortgage any lands or any part thereof upon specified terms or conditions: Provided that such special resolution shall first have been approved of by a meeting of members of the association managing the show-ground.

Confirmation of
resolution, and
publication in
newspaper.

4. If such resolution is confirmed by another meeting of the trustees held not less than one month from the holding of the meeting first abovementioned, the trustees shall publish in two issues of a newspaper circulating in the locality where the lands are situate a notice of the passing and confirmation of the resolution, setting forth the prescribed particulars, and stating that the trustees intend to apply to the Minister for his consent to such sale, lease, or mortgage.

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5. After the expiration of fourteen days from the last of such publications, the trustees may apply in writing to the Minister for his consent to such proposed sale, lease, or mortgage, making a full statement to him of the facts relating thereto.

6. The Minister may hear any person in opposition to the said sale, lease, or mortgage, and may refer the application—

- (a) to any person or board for report; or
- (b) to any persons or any association, club, or other body, or any persons managing the same, having in the opinion of the Minister any interest in the granting or withholding of his consent to the application.

7. (1) The Minister may in any case give his consent in writing either as to the whole, or as to part of any lands in respect of which any application is made, and may at any time withdraw his consent, either wholly or partially, or vary the terms and conditions thereof, if he can do so without prejudice to the rights of third parties.

(2) In the case of an application for leave to sell or lease any lands, the Minister may give his consent either generally by authorising the sale or lease of such lands subject to such conditions, restrictions, reservations, and covenants, and in such manner and within such time, as he may think desirable, or by approving of particular contracts of sale or lease.

(3) In the case of an application for leave to mortgage any lands such general authority shall not be given, but the terms of the proposed mortgage shall in each case be submitted to the Minister for approval, and his consent shall not, unless under circumstances which in the minute of approval he certifies to be exceptional, be given to a mortgage of any lands for more than one half of their estimated value.

8. (1) After the confirmation of such resolution as aforesaid, and after obtaining the written consent hereinbefore mentioned, and not otherwise, the trustees may sell, lease, or mortgage the lands in respect of which such resolution was passed and consent given, according to the terms of such consent:

Provided that where the Minister has given his consent generally, as in the next preceding section provided, no lands shall be sold or leased in pursuance of such consent, unless in each case the price agreed upon or rent reserved has been submitted to and approved of by him.

(2) A mortgage under this Act may contain a power of sale.

9. (1) In any case in which trustees desire to exercise the powers conferred by this Act, the Minister may appoint some person who shall have power to execute all conveyances and instruments, and do all things necessary to the due exercise of such powers.

(2) The receipt of the person so appointed shall be a sufficient discharge to any purchaser, lessee, or mortgagee bona fide paying money in respect of any sale, lease, or mortgage under this Act.

(3)

Loan.

(3) Any transfer, mortgage, or lease of lands held under the Real Property Act, signed by the person so appointed, shall have the same effect as if signed by the registered proprietor of such lands.

Bona fide purchaser protected.

10. No purchaser, lessee, or mortgagee dealing bona fide with a person appointed under the next preceding section shall be prejudiced or affected by any omission or irregularity in respect of any of the matters prescribed by this Act.

Proceeds to be held on trust and invested.

11. (1) The proceeds of any sale, lease, or mortgage under this Act shall be held by the trustees, after payment of costs, expenses, and encumbrances, for the general purposes of the trust, and shall be invested or applied as the Minister directs.

Conveyance to vest lands free from trust.

(2) The Minister may direct that any portion of the income or revenue of the trustees shall be set apart for payment of interest on, or the gradual extinction of, any mortgage debt, and the portion so set apart shall be invested as the Minister directs.

Regulations.

12. Lands conveyed to any person under the provisions of this Act shall vest in him free from all trusts which affected them in the hands of the persons by whom or on whose behalf they were conveyed.

13. The Governor may make regulations for carrying out the provisions of this Act.