

SYDNEY MECHANICS'
SCHOOL OF ARTS.

An Act to amend an Act intituled "*An Act to enable the President Senior Vice-President and Treasurer of 'The Sydney Mechanics' School of Arts' to sell the Land belonging to the said Institution in George-street South Sydney and to purchase other Land and erect new Buildings in connection with the objects of the said Society in a more convenient situation and for other purposes therein contained.*" [31st October, 1855.]

Preamble.

16 Vic.

Sydney Mechanics'
School of Arts Act.

WHEREAS an Act was passed by the Governor and Legislative Council of New South Wales in the sixteenth year of the reign of Her present Majesty intituled "*An Act to enable the President Senior Vice-President and Treasurer of 'The Sydney Mechanics' School of Arts' to sell the land belonging to the said Institution in George-street South Sydney and to purchase other Land and erect new Buildings in connection with the objects of the said Society in a more convenient situation and for other purposes therein contained*" And whereas it is expedient and necessary to amend the said Act by conferring upon the trustees for the time being acting under and in pursuance of the provisions thereof the power of raising money upon mortgage of the lands and hereditaments subject to the trusts by the said Act declared and by making the powers by the said Act conferred exercisable only with the consent and by the direction of the committee of management of the said institution for the time being Be it therefore enacted by His Excellency the Governor of New South Wales with the advice and consent of the Legislative Council thereof as follows—

Officers of the
Sydney Mechanics'
School of Arts may
mortgage the here-
ditaments.

1. It shall be lawful for the president senior vice-president and treasurer for the time being of the said Sydney Mechanics' School of Arts to mortgage the hereditaments for the time being subject to the trusts by the said recited Act declared in fee simple or for any term or terms of years for any sum or sums of money and in such manner as they may think fit And it shall be lawful for the said president senior vice-president and treasurer for the time being effectually

Harriot Betts' Trustees.

effectually to assure the said hereditaments so to be mortgaged to the mortgagee or mortgagees thereof his her or their heirs or assigns or to demise the same to such mortgagee or mortgagees for any term of years and the said hereditaments and premises so to be mortgaged and assured or demised shall thenceforth be held and enjoyed by the mortgagee or mortgagees thereof his her or their heirs executors administrators and assigns freed and absolutely discharged from the trusts to which the same may for the time being be subject.

2. All and every the powers by the said recited Act or by this present Act conferred shall be exercisable only with the consent and by the direction of the committee of management of the said institution testified in writing under the hands of the members of the said committee or a majority of them.

Powers conferred by said recited Act how exercisable.

3. Nothing in the said recited Act or in this present Act contained shall be deemed or construed to make it necessary for any purchaser or mortgagee to inquire whether the officers of the said institution for the time being exercising the aforesaid powers were duly and regularly appointed or whether the said powers of sale and mortgage were duly and regularly exercised or in anywise to see to the application of any moneys raised under the authority of the said Acts or either of them.

As to inquiries by purchasers or mortgagees.
