

VICTORIA.



ANNO TERTIO

EDWARDI SEPTIMI REGIS.

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No. 1890.

An Act relating to the Old Colonists' Association  
of Ballarat.

[24th December, 1903.]

**B**E it enacted by the King's Most Excellent Majesty by and with the advice and consent of the Legislative Council and the Legislative Assembly of Victoria in this present Parliament assembled and by the authority of the same as follows (that is to say):—

1. This Act may be cited as the *Ballarat Old Colonists' Association Act 1903*. Short title.

2. (1) Notwithstanding anything contained in the Crown grant dated the twenty-sixth day of March One thousand eight hundred and eighty-eight of certain land in Lydiard-street, Ballarat, as a site for a hall and offices for the use of the Old Colonists' Association of Ballarat, the trustees of the said land may subject to the consent of the Governor in Council demise from year to year or for any term not exceeding thirty-one years such land or any part thereof not required for the purpose of the grant for any purpose connected with the said association and the said trustees may borrow and take up money at interest on the credit of the rents of such land and of any buildings erected or to be erected thereon; and for the purpose of securing the repayment of any moneys so borrowed and the payment of interest thereon the said trustees may assign over the said rents to the person who lends or advances such moneys or his assigns.

Power of trustees to  
borrow money on  
security of rents.  
Comp. No. 1212 s. 3.  
Vol. 2010,  
fol. 401821.

(2) Any

(2) Any money so borrowed shall be used only for the objects for which such land was originally granted.

(3) No money shall be so borrowed until the purposes to which it is to be applied, and the amount thereof, is approved by the Governor in Council; and any money so borrowed shall be applied by the trustees to such approved purposes and none other.

Provision as to  
misappropriation  
of proceeds.

3. If any appropriation not authorized by this Act be made of any moneys so borrowed the trustees who have consented to the misappropriation of such moneys in addition to any criminal proceedings to which they may be liable in respect thereof shall be jointly and severally liable to refund the amount of such appropriation, together with interest thereon, and the same may in any court of competent jurisdiction be recovered by the Board of Land and Works from such trustees or any of them as moneys lent to such trustees and may be sued for by any person appointed in that behalf by the said Board.

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MELBOURNE:

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