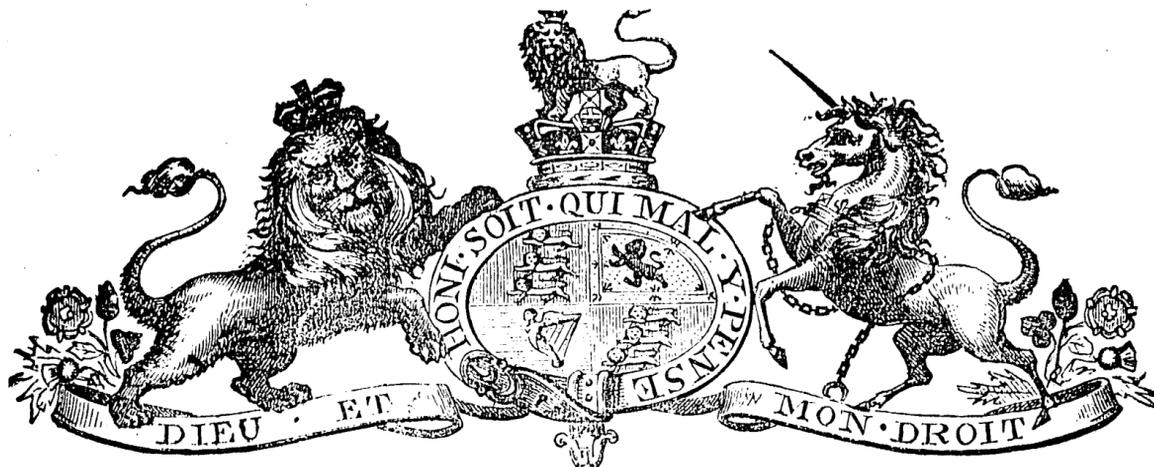


VICTORIA.



ANNO QUADRAGESIMO NONO

VICTORIÆ REGINÆ.

No. DCCCXXXVI.

An Act to further facilitate the Borrowing of Money by the Melbourne Tramways Trust for the Construction of Tramways.

[28th October 1885.]

WHEREAS an Act was passed in the forty-eighth year of the reign of Her present Majesty the short title of which is "*The Melbourne Tramways Trust Act 1884*": And whereas it is expedient to further facilitate the borrowing of money by the Trust for the construction of Tramways: Be it therefore enacted by the Queen'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):—

Preamble.

1. This Act shall be called and may be cited as "*The Melbourne Tramways Trust Amendment Act 1885*."

Title of Act.

2. Any debentures hereafter to be issued by the Trust shall be in the form or to the effect set forth in the Schedule to this Act, and shall be sealed with the common seal of the Trust and be numbered in arithmetical progression beginning with the number five thousand and one; and all such debentures with the interest coupons annexed thereto and every

Form of Debentures.
Schedule.

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every interest coupon after being detached from any such debenture shall pass by delivery only without any assignment or endorsement, and the bearer of every such debenture or detached interest coupon shall have the same rights and remedies as if he were expressly named therein, but no interest shall be payable in respect of any such debenture except to the holder of the coupon representing the interest claimed and upon delivery of the same. Section three of the Act of Parliament of Victoria numbered DCCLXXXVIII. is hereby varied so far only as may be necessary in order to carry out the provisions of this section.

Debentures to be a charge on revenue of municipalities.

3. Every debenture heretofore issued or given by the Trust under the authority of the Act numbered DCCLXXXVIII. or hereafter to be issued or given by the Trust under this Act shall be a charge upon the respective property and revenues of the respective municipalities mentioned or referred to in the said debenture, and each of the said municipalities shall be jointly and severally liable for the amount named in such debenture in the same manner as if the payment thereof were guaranteed by them under their respective common seals.

Evidence of guarantee of debenture hereafter issued.

4. A certificate under the hand of the secretary of the Trust on any debenture to be hereafter issued by the Trust under the authority of this Act certifying that the said debenture is secured upon the property and revenues of the several corporations represented on the Trust and the payment thereof guaranteed by such corporations shall be conclusive evidence that such debenture is so secured and guaranteed.

Evidence of guarantee of debenture heretofore issued.

5. A certificate under the hand of any authorized agent of the Trust in London on any debenture heretofore issued by the Trust under the authority of the said Act numbered DCCLXXXVIII. that such debenture is secured upon the property and revenues of the several corporations represented on the Trust and the payment thereof guaranteed by such corporations shall be conclusive evidence that such debenture has been so secured and guaranteed.

Interpretation.

6. In the construction of this Act the expression "The Trust" means The Melbourne Tramways Trust.

Construction of this Act.

7. "*The Melbourne Tramway and Omnibus Company's Act 1883*" "*The Melbourne Tramways Trust Act 1884*" and this Act shall be read together as one Act and be construed and take effect accordingly.

SCHEDULE.

SCHEDULE.

Section 2.

THE MELBOURNE TRAMWAYS TRUST DEBENTURE.

SECURED UPON THE PROPERTY AND REVENUES OF THE CITY OF MELBOURNE AND SUBURBAN MUNICIPALITIES.

No. £
Transferable by delivery.

(Under the authority of "*The Melbourne Tramway and Omnibus Company's Act 1883*" "*The Melbourne Tramways Trust Act 1884*" and "*The Melbourne Tramways Trust Amendment Act 1885.*")

THIS DEBENTURE entitles the bearer to the sum of _____ pounds on the _____ day of _____ with interest thereon in the meantime at the rate of _____ per centum per annum payable half-yearly on the _____ day of _____ and the _____ day of _____ in every year as per coupons annexed which principal sum and interest are hereby charged and secured upon the tramways constructed by the Trust and also upon the respective property and revenues of the respective corporations or municipalities of the following cities town and boroughs in the colony of Victoria that is to say the City of Melbourne the City of Fitzroy the City of Collingwood the City of Prahran the City of Richmond the City of South Melbourne the Town of Hotham the Borough of St. Kilda the Borough of Brunswick the Borough of Kew the Borough of Hawthorn and the Borough of Port Melbourne. And such principal sum and interest are payable at the bankers for the time being of the Trust in the City of London or (as the case may be) in the City of Melbourne.

Given under the common seal of the Trust at the city of Melbourne in the colony aforesaid this _____ day of _____ 18 .

The common seal of the Melbourne Tramways Trust was affixed hereto in the presence of— (L.S.)

} Members.

Secretary.

MELBOURNE:

By Authority: JOHN FERRES, Government Printer.