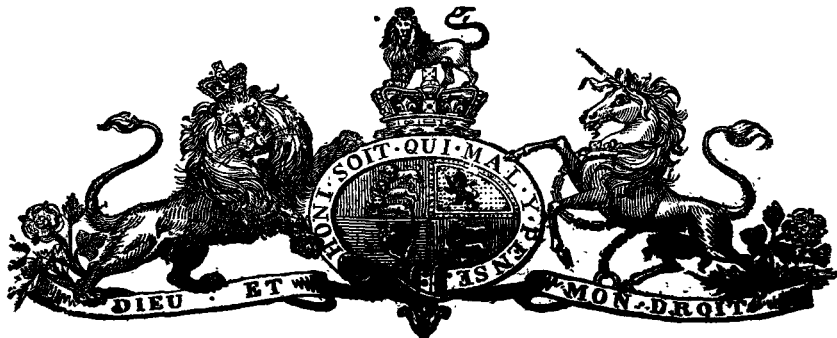


NEW ZEALAND.



ANNO VICESIMO PRIMO ET VICESIMO SECUNDO
VICTORIÆ REGINÆ.
No. 17.

ANALYSIS:

Title.

Preamble.

1. Bishop of New Zealand authorised to convey to Trustees.

2. Trustees to have power of selling, &c.

3. Short Title.

Schedule.

AN ACT to authorise the Bishop of New Zealand to convey certain hereditaments and premises to Trustees to be appointed in that behalf by the General Synod. of the Church of England in New Zealand. Title.

[3rd July, 1858.]

WHEREAS at a General Conference held at Auckland on the 13th day of June in the year of our Lord 1857, the Bishops and certain of the Clergy and Laity representing a numerous body of the Members of the United Church of England and Ireland in the Colony of New Zealand, agreed to a Constitution, for associating together as a Branch of the United Church of England and Ireland, the Members of the said Church in the said Colony, and for establishing a General Synod for the management of the affairs of such Branch of the said Church. AND WHEREAS it is provided by the said Constitution that the General Synod so established, may appoint Trustees for the management of the Real and Personal Estate of or belonging to or held in Trust for such Branch of the said Church. Preamble.

Bishop of New Zealand's Trusts.

AND WHEREAS certain allotments or parcels of land, hereditaments, and premises have from time to time been Granted Conveyed, or Assured unto GEORGE AUGUSTUS, Bishop of New Zealand, and his successors, Bishops of New Zealand, and the same are held by him in Trust for certain Religious, Educational, Charitable, or other purposes expressed and declared of and concerning the said hereditaments and premises, in or endorsed upon the Deeds of Conveyance respectively granting or assuring the same :

AND WHEREAS the said Bishop of New Zealand is desirous of being divested of the said hereditaments and premises ; and for the better management thereof it is expedient that the said hereditament and premises should be vested in Trustees appointed by the said General Synod;

Bishop of New Zealand authorised to convey to Trustees.

I. NOW THEREFORE, BE IT ENACTED by the General Assembly of New Zealand, in Parliament assembled, and by the authority of the same; that it shall be lawful for the said Bishop of New Zealand to Convey and Assure the said hereditaments and premises, or any of them, to such Trustee or Trustees as the said General Synod shall appoint in that behalf ; subject, nevertheless, to all the Trusts, and for the intents and purposes for which the same were respectively conveyed to or are held in Trust by the said GEORGE AUGUSTUS, Bishop of New Zealand.

Trustees to have power of selling, &c.

II. AND BE IT ENACTED that the Trustees for the time being of the said hereditaments and premises, shall have all and singular the powers of Selling, Exchanging, and leasing the said hereditaments and premises, or any part thereof, as are particularly described in the Schedule hereunto annexed.

Short Title.

III. The Short Title of this Act shall be the "Bishop of New Zealand Trusts Act, 1858."

SCHEDULE.

1. Any Trustees or Trustee may sell, and absolutely dispose of, either together or in parcels, and either by public sale or private contract, all or any part of the said trust property in respect of which no trust shall have been created inconsistent with the exercise of this present power ; or may exchange the said property, or any part thereof, for any other freehold hereditaments situate in the Colony of New Zealand ; and give (out of any money in their hands applicable to such purpose) or receive any money by way of equality of exchange, and may execute all such conveyances as may be requisite for effectuating such sale or exchange.

2. Provided always that all money arising from such sale, or received by any Trustees or Trustee for equality of exchange as aforesaid, after payment of the costs and expenses payable by such Trustees or Trustee in relation to such sale or exchange, shall be expended in the absolute purchase of other freehold lands or hereditaments in New Zealand.

3. All property which shall be so purchased or received in exchange as aforesaid, shall be held by the Trustees or Trustee in whom it shall become vested upon such Trusts as the property so to be sold or given in exchange was held subject to.

Bishop of New Zealand's Trusts.

4. Any Trustees or Trustee may from time to time, by any Deed, lease any portion of the trust property vested in them or him, in respect of which no Trust shall have been created inconsistent with the exercise of this present power, to any person or persons, for any term not exceeding twenty-one years in possession and not in reversion, at such rent, and subject to such covenants and provisoes as they, the said Trustees or Trustee may deem reasonable, and may apply the rents of the property so leased to the purposes to which the annual income or proceeds of the Trust property shall for the time being be properly applicable.

5. The receipt in writing of any Trustees or Trustee, or of any Agent duly authorised in that behalf, shall be a good and effectual discharge for all money paid to them or him under or by virtue of these Presents, and shall exonerate the person or persons paying such money from all obligation of seeing to the application thereof, and from all liability on account of the loss, misapplication, or non-application thereof, and it shall not be incumbent on any purchaser or other person, to or with whom such sale, exchange, or lease as aforesaid shall be made, to inquire as to the necessity for, or propriety of such sale, exchange, or lease.

6. Every Trustee shall be chargeable for such money only as he shall actually have received, although he shall have joined in any receipt for money received by any co-Trustee, and shall not be answerable for the act of any co-Trustee, or for any loss which may arise by reason of any Trust money being deposited in the hands of any banker or agent, or from the insufficiency or deficiency of any security upon which the Trust money, or any part thereof, may be invested, nor for any loss in the execution of the Trust, unless the same shall happen through his own wilful neglect or default.