

PUBLIC DENTAL HOSPITAL LAND.

25° GEO. V., No. XXXVII.

No. 38 of 1934.

AN ACT to authorise the sale of the Land comprised in Reserve 20959 (Perth Lot 654) and the application of the proceeds of sale towards the purchase of other Lands to be held for a similar purpose.

[Assented to 21st January, 1935.]

Preamble.

WHEREAS Perth lot 654, being the land comprised in reserve 20959, and being the whole of the land comprised in Certificate of Title volume 1029, folio 964, was granted in fee simple under section forty-two of the Land Act, 1898, to the Association formerly incorporated and known as the Perth Dental Hospital Incorporated, but now incorporated and known as The Western Australian College of Dental Science and Perth Dental Hospital Incorporated (hereinafter referred to as "the Association") to be used solely for the purpose of a site for a public dental hospital, but it has been found that the said land is unsuitable for such purpose: And whereas the Association is desirous of selling the said land and of applying the proceeds of sale towards the purchase of other land to be used for the purpose of a site for a public dental hospital and towards other relative purposes, and the authority of Parliament is needed to enable this to be done: Be it therefore enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

Short title.

1. This Act may be cited as the *Public Dental Hospital Land Act, 1934.*

2. It shall be lawful for the Association, with the approval of the Governor, to sell Perth lot 654, being the land comprised in reserve 20959, and being the whole of the land comprised in Certificate of Title volume 1029, folio 964, now vested in it as aforesaid, and to transfer the same to the purchaser for an estate in fee simple freed and discharged from all trusts affecting the said land; and on production of any such transfer the Registrar of Titles shall cause such transfer to be duly registered on the title of the said land, and shall issue a Certificate of Title to the purchaser for the land comprised in such transfer free from the trusts now affecting such land.

Authority to
sell land.

3. (1.) The Association shall hold the proceeds of the sale of the said land in trust, to apply such proceeds firstly in or towards the purchase of other land, which shall be held in trust and used for the purpose of a site for a public dental hospital, and, secondly, if there shall be any surplus of such proceeds remaining after the purchase of such other land, in trust to apply and use such surplus in or towards the construction of a public dental hospital upon such land to be purchased as aforesaid.

Application of
purchase money.

(2.) Pending the application of the said proceeds in the manner aforesaid the Association may invest such proceeds in any security in which trustees are by law authorised to invest trust moneys.

4. (1.) The Association may, for the purposes of any of its objects, borrow money by way of mortgage of any land purchased by the Association under the authority of this Act:

Association may
borrow money by
mortgage of land
purchased.

Provided that no such mortgage shall be given or executed by the Association without the approval of the Governor.

(2.) Any mortgage given by the Association under the authority of this section may contain such covenants, provisos, conditions, and powers as the mortgagee may require, and, where the mortgagee is an incorporated bank, may be on the basis of a current account, and contain all such covenants, provisos, conditions, and powers as are usual in securities of a like nature given to the bank, or as the Association and the bank may mutually agree.

(3.) On any sale or lease of the mortgaged land which may be made by the mortgagee in exercise of his powers as mortgagee, the purchaser or lessee from the mortgagee shall hold the said land free and absolutely discharged from any trusts or restrictions as to the use thereof to which the same may have been subject prior to the date of such sale or lease.

(4.) It shall not be necessary for any mortgagee to see to the application of any moneys borrowed by the Association under the authority of this section, nor shall the mortgagee be affected by notice, actual or constructive, of the mis-application of any such moneys by the Association.