

ROYAL AGRICULTURAL SOCIETY.

20° GEO. V., No. XVI.

No. 18 of 1929.

AN Act to amend the Royal Agricultural Society Act, 1926.

[Assented to 22nd November, 1929.]

BE it 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 *Royal Agricultural Society Act Amendment Act, 1929*, and shall be read as one with the Royal Agricultural Society Act, 1926, hereinafter referred to as the principal Act.

Exemption from rates.

2. Land now or hereafter vested in or held by the Royal Agricultural Society of Western Australia, Incorporated (hereinafter referred to as the Royal Agricultural Society) shall not be rateable land within the meaning of the Municipal Corporations Act, 1906, or the Road Districts Act, 1919, or any Act that may hereafter be enacted in lieu thereof or in substitution therefor respectively.

Provided that such exemption shall not apply to any land other than the land mentioned in the schedule hereunder vested in or held by the Royal Agricultural Society and leased by the Society otherwise than for agricultural show purposes.

Power to mortgage.

3. Notwithstanding the provisions of any other Act, it shall be lawful for the Royal Agricultural Society, or any agricultural society registered under the principal Act, with the concurrence of the majority of the members of the Royal Agricultural Society, or of any agricultural society so registered as aforesaid, as the case may be, present and voting at a properly constituted meeting of such members, from time

to time to borrow and take up at interest for any purpose whatsoever any sum or sums of money on mortgage or charge of the whole or any portion of its lands :

Provided however that no mortgage or charge granted by the Royal Agricultural Society, or any agricultural society so registered as aforesaid, over any lands acquired directly or indirectly by grant from the Crown, and without valuable consideration, shall be valid and binding unless the consent in writing of the Governor shall be obtained to the granting thereof. Proviso.

4. (1.) Any such mortgage or charge may contain such powers, clauses, and provisions as may be deemed expedient, including power to sell and to lease the mortgaged lands, or any part thereof, in case of default being made in the payment of principal or interest moneys at the time or times therein appointed for the payment thereof, or in the observance of any of the covenants contained or implied in any such mortgage or charge; and any purchaser or lessee from the mortgagee shall hold the said lands freed and absolutely discharged from any trusts or restrictions as to the user thereof to which the same may have been subject prior to the date of such sale or lease. Powers, clauses and provisions in mortgages.

(2.) It shall not be necessary for any mortgagee, or any purchaser or lessee from a mortgagee to inquire whether the concurrence of a majority of members of the Royal Agricultural Society, or any agricultural society so registered as aforesaid, was duly and regularly obtained as aforesaid, nor for any mortgagee to see to the application of any moneys raised under the authority of this Act or to inquire into the necessity, regularity, or propriety of any such mortgage, or be affected by the notice that the same is irregular, unnecessary, or improper.

THE SCHEDULE.

Swan Location 1797, the subject of Certificate of Title, Volume 264, Folio 116.

Portion of Swan Location 2267, the subject of Certificate of Title, Volume 446, Folio 134.

Swan Location 2266, being the balance of the land, subject of Certificate of Title registered Volume 365, Folio 67.

Portion of Swan Location 2105, the subject of an agreement for Sale and Purchase, bearing date the 21st September, 1928, entered into by the University of Western Australia as Vendor of the one part, and the Royal Agricultural Society of Western Australia, Incorporated, as purchaser of the other part.