WESTERN AUSTRALIA.



QUARTO ANNO

GEORGII QUINTI REGIS,

X.

No. 10 of 1913.

AN ACT to further amend the District Fire Brigades Act, 1909.

[Assented to 8th November, 1913.]

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:—

1. This Act may be cited as District Fire Brigades Act Short title. Amendment Act, 1913, and shall be read as one with the District Fire Brigades Act, 1909, hereinafter referred to as the principal Act.

Section fifty-three of the principal Act is hereby repealed. 2.

Repeal of Sec. 53.

3. (1) Notwithstanding anything in the principal Act con- Power to borrow tained, the Board shall have power to borrow a sum or sums not money. exceeding in the aggregate such amount as may be approved by the Governor, at a rate of interest not exceeding six per centum per annum, to be secured by debentures to be issued by the Board in such form as the Solicitor General for the State shall approve.

(2) Such debentures may be made payable at varying times, and each debenture may be for an amount representing partly principal and partly interest.

- (3) Subject to any existing charge on property vested in the Board under section twenty-seven of the principal Act, the said debentures shall be a first charge upon all the real and personal property of the Board, both present and future.
- (4) The Governor may make regulations prescribing the mode in which a sinking fund shall be formed for the purpose of paying off such debentures, and the amount or rate of the periodical or other payments to be made into such sinking fund.
- (5) In the event of default being made in payment of any of the said debentures, in addition to all other rights and remedies which debenture holders may have, the Supreme Court may, upon the application of the holder of any such overdue debenture, appoint a Receiver of the property and of the revenue and income of the Board; and such Receiver shall have power to levy upon the parties specified in section forty-three of the principal Act, and in the proportion therein specified, an amount sufficient to cover the amount of such overdue debenture, together with the costs occasioned by such default, and to recover from such parties the amount of such levy by action in his own name in any Court of competent jurisdiction.
- (6) The Bills of Sale Act, 1899, and the amendments thereof, shall not apply to debentures issued under this Act.