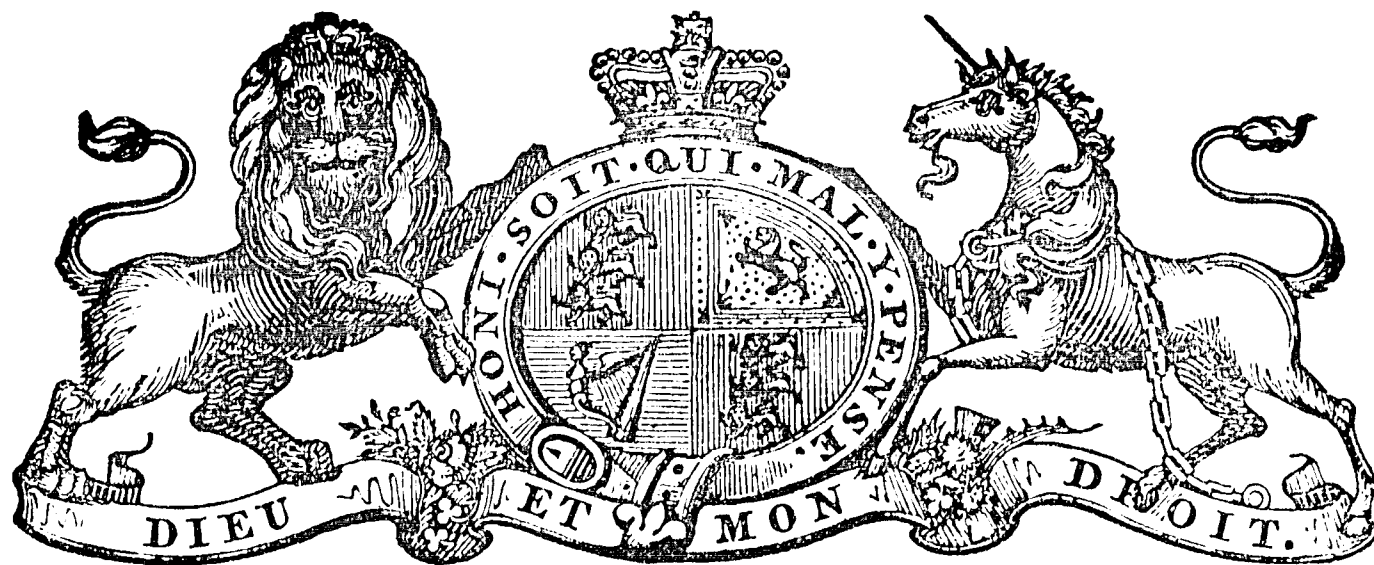


VICTORIA.



ANNO QUADRAGESIMO OCTAVO

VICTORIÆ REGINÆ.

No. DCCLXXXVIII.

An Act to facilitate the Borrowing of Money by the Melbourne Tramways Trust for the Construction of Tramways. [21st July 1884.]

WHEREAS an Act was passed in the forty-seventh year of the reign of Her present Majesty the short title of which is "The Melbourne Tramway and Omnibus Company's Act 1883": And whereas the Borough of Sandridge mentioned in the Fourth Schedule to the said Act is now called and known as the Borough of Port Melbourne: And whereas all the Corporations parties of the first twelve parts to the agreement contained in the said Fourth Schedule duly elected as provided by the said agreement to be substituted in the place of The Melbourne Tramway and Omnibus Company Limited and accordingly executed an agreement in the form contained in such Schedule and a body corporate has been duly formed by the name of The Melbourne Tramways Trust pursuant to the Fifth Clause of such agreement: And whereas it is expedient to 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 Act 1884."

Title of Act.

2. The

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Power to borrow money and issue debentures.

2. The Trust is hereby authorized to raise any sum or sums of money not exceeding in the whole the sum of One million two hundred thousand pounds by the issue of debentures payable to bearer with interest coupons annexed to be charged and secured upon the Tramways to be constructed by the Trust and also upon the respective revenues of the respective corporations or municipalities of the cities town and boroughs respectively mentioned in the Schedule hereto.

Form of debenture. Schedule.

3. Any debentures 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 one and all such debentures with the interest coupons annexed thereto and 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.

Debentures may be made payable in London or in Melbourne.

4. The principal and interest secured by any debenture issued by the Trust may be made payable in London or may be made payable in Melbourne at the discretion of the Trust.

Evidence of authority for borrowing.

5. A certificate under the hands of any two of the members of the Trust and the Secretary endorsed on any debenture issued by the Trust of the principal sum thereby secured being part of the amount which the Trust at the date of such certificate may legally borrow shall be conclusive evidence of the due incorporation of the Trust and of the authority of such Trust to borrow and to issue such debenture.

Receiver.

6. In default of payment of the principal money or interest due in respect of any debenture the holder thereof may apply for the appointment of a receiver and a receiver may be appointed with the same powers and in the same manner as though such default were a default in payment of any principal money or interest due by a municipality and secured by debentures issued under the authority of Part XIII. of the "*Local Government Act 1874.*"

Interpretation.

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

Construction of this Act.

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

SCHEDULE.

SCHEDULE.

THE MELBOURNE TRAMWAYS TRUST DEBENTURE.

No.

Transferable by Delivery.

£100.

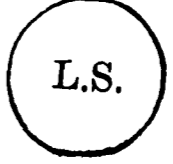
Section 3

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

This Debenture entitles the bearer to the sum of One hundred 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 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 _____



 _____ } Members.

_____ Secretary.

MELBOURNE:

By Authority: JOHN FERRES, Government Printer.