

1933.] *Returned Sailors and Soldiers' Imperial* [No. 3.
League of Australia, W.A. Branch,
Incorporated, Headquarters Building.

**RETURNED SAILORS AND SOLDIERS'
IMPERIAL LEAGUE OF AUSTRALIA,
W.A. BRANCH, INCORPORATED, HEAD-
QUARTERS BUILDING.**

24° GEO. V., No. III.

No. 3 of 1933.

AN ACT to enable the Returned Sailors and Soldiers' Imperial League of Australia, W.A. Branch, Incorporated, to mortgage all that piece of land, being Perth Lot 653, the subject of Certificate of Title volume 1032, folio 459.

[Assented to 16th September, 1933.]

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 the *Returned Sailors and Soldiers' Imperial League of Australia, W.A. Branch, Incorporated, Headquarters Building Act, 1933.* Short title.

2. Notwithstanding the provisions of any other Act or the trusts affecting all that piece of land, being Perth lot 653, the subject of Certificate of Title volume 1032, folio 459, standing in the name of the Returned Sailors and Soldiers' Imperial League of Australia, W.A. Branch, Incorporated (hereinafter called "the League"), it shall be lawful for the League, for the purpose of raising moneys for the erection, maintenance, and repair of a building on the said land to serve as its headquarters in the State, to borrow by way of mortgage such sum of money, at such rate of interest and on such terms and con- Power to mortgage Perth lot 653.

ditions as the League may think fit: Provided, however, that no such mortgage shall be executed by the League over the said land without the approval in writing of the Governor.

The mortgagee's powers.

3. (1.) For the purpose of securing payment of any moneys borrowed by the League under the authority of this Act, any mortgage executed by the League may contain such covenants, provisos, and conditions as the mortgagee may require, and, in the case of the mortgagee being 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 bank and the League may mutually agree.

(2.) On any sale or lease of the mortgaged land which may be made by the mortgagee in exercise of its powers as mortgagee, any 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.

(3.) It shall not be necessary for any mortgagee to see to the application of any moneys borrowed by the League under the provisions of this Act, nor shall the mortgagee be affected by notice actual or constructive of the mis-application of any such moneys by the League.