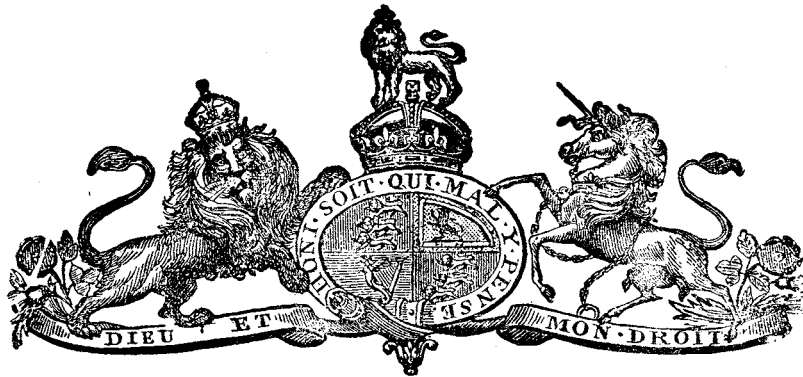


T A S M A N I A.



1918.

ANNO NONO

GEORGII V. REGIS.

No. 51.

ANALYSIS.

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| <p>1. Short title.</p> <p>2. Interpretation.</p> <p>3. Company may borrow £2000 and Minister of Lands may grant loan</p> <p>4. Minister of Lands empowered to execute agreement and do all necessary acts to give effect to objects.</p> | <p>5. Treasurer make make advances up to £2000.
Suspense account to be opened.
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Amount of any loss or deficiency to be made good to suspense account.</p> <p>6. Statutory first charge as security.</p> <p>7. Regulations.</p> |
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AN ACT to authorise the Loan of a sum not exceeding Two thousand Pounds to Dunkley Brothers Limited to enable that Company to construct a Tramway, and for other purposes. [14 January, 1919.]

A.D.
1918.

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows :—

1 This Act may be cited as “The Dunkley Brothers Limited Loan Short title. Act, 1918.”

Dunkley Brothers Limited Loan.

A.D. 1918:

Interpretation.

Company may borrow £2000 and Minister of Lands may grant loan.

Minister of Lands empowered to execute agreement and do all necessary acts to give effect to objects.

Treasurer may make advances up to £2000.

Suspense account to be opened.

Interest to be paid into Consolidated Revenue.

Amount of any loss or deficiency to be made good to suspense account.

Statutory first charge as security.

2 In this Act unless inconsistent with the context or subject matter—

“ Agreement ” means the draft agreement, a copy of which, marked “ A,” is set out in the schedule to this Act :

“ Minister of Lands ” means the Minister of Lands and Works for the time being of the State of Tasmania :

“ The said Company ” means Dunkley Brothers Limited :

“ The Treasurer ” means the Treasurer for the time being of the State of Tasmania.

3 It shall be lawful in the terms of the agreement for the said Company to borrow, and the Minister of Lands to grant them, a loan not exceeding in the whole the sum of Two thousand Pounds for the purpose of enabling the said Company to construct and equip a tramway as set out in the said agreement.

4 The Minister for Lands is hereby empowered to execute the agreement on behalf of the State, and to enter into, execute, and do all acts, matters, and things which he may from time to time deem necessary or expedient for the purpose of giving effect to the objects of the agreement.

5—(1) The Treasurer, subject to the terms and conditions specified in the agreement, may, upon the application of the Minister of Lands, from time to time advance to the said Company by way of loan any sum or sums of money not exceeding in the whole the sum of Two thousand Pounds for the purposes specified in the agreement.

(2) A suspense account shall be opened in the books of the Treasury to be called “ The Dunkley Brothers Limited Suspense Account.” All advances made by the Treasurer to the said Company pursuant to this section shall be debited against such account, and all repayments by the said Company of principal in respect of such advances shall be credited to such account.

(3) All interest paid from time to time by the said Company in respect of such advances, shall be paid into, and form part of the Consolidated Revenue.

(4) The amount of any loss or deficiency which may arise in respect of such advances, shall be made good and credited to the suspense account out of moneys to be provided by Parliament for that purpose.

6—(1) In addition to any security provided by the said agreement, the amount of any advances made pursuant to the immediately preceding section of this Act, shall until repayment thereof, and also the amount of all interest in respect thereof, shall until payment of such interest, be and remain a first charge upon the said tramway and upon all land, leases, licenses, buildings, works, rolling stock, plant, machinery, gear, tools, and appliances now or hereafter belonging to, acquired, constructed, or set up by the said Company in connection with the said tramway and every part thereof.

Dunkley Brothers Limited Loan.

(2) The said First charge shall operate and submit in priority to all mortgages, charges, liens, and incumbrances whatsoever, and in priority to all other liabilities of the said company, but subsequent to any tax or rent payable to the Crown in respect of the objects of the charge, and to any rate payable to any local authority having jurisdiction in the area wherein such objects are situate. A.D. 1918.

7 The Governor may from time to time make all such regulations as he deems necessary or desirable for the effectual carrying out of the objects and intentions of this Act. Regulations.

SCHEDULE.

A

THIS INDENTURE made the _____ day of _____ One thousand nine hundred and _____ between DUNKLEY BROTHERS LIMITED (hereinafter called "the Company") of the first part GEORGE DUNKLEY of Zeehan in Tasmania Contractor and ROBERT DUNKLEY of the same place Contractor of the second part the said ROBERT DUNKLEY of the third part and The Honourable JOHN BLYTH HAYES being and as the Minister of Lands and Works for Tasmania for and on behalf of the Government of Tasmania (hereinafter called "the Minister" which expression shall mean and include the Minister of Lands and Works for Tasmania for the time being for and on behalf of the Government of Tasmania) of the fourth part Whereas the Company is the holder of timber lease No. 1589/T under "The Crown Lands Act 1911" comprising nine hundred acres of land situate in the Parish of Zeehan in the County of Montagu in Tasmania. And whereas the said Robert Dunkley is the holder of timber lease No. 1724/T under the said Act comprising fifteen hundred acres of land situate in the said parish. And whereas the Company is also the holder of a temporary licence No. 3601R/11 under Section One hundred and thirty-two of the said Act authorising it to take possession of and hold certain Crown land situate in the said Parish of Zeehan for the purpose of constructing and working a tramway thereon. And whereas the Company is desirous of constructing the said tramway for the purpose of enabling it to work the timber leases aforesaid and of marketing the timber therefrom. And whereas the Company has applied to the Minister to lend to the Company the sum of Two thousand Pounds for the purpose of enabling it to construct the said tramway such tramway to commence at the Confidence Saddle at a point on the North-East Dundas Tramway situate eleven miles from Zeehan and to proceed in a south-easterly direction for a distance of about three miles to the timber leases before mentioned. And whereas the Minister deeming it expedient to encourage the development of the timber industry in Tasmania has agreed with the Company at the request of the said George Dunkley and Robert Dunkley (testified by their execution of these presents) and in pursuance of the powers and authorities vested in him by "The Dunkley Brothers Limited Loan Act 1918" and of every other power him thereunto enabling to lend to the Company the said sum of Two thousand Pounds for the purposes aforesaid upon the Company and the parties hereto of the second and third parts entering into the agreement hereinafter contained and upon having the repayment of the said sum with interest thereon secured to him in manner hereinafter appearing. NOW THIS INDENTURE WITNESSETH as follows:—

1. The Minister hereby agrees with the Company to advance and lend to the Company a sum not exceeding Two thousand Pounds for the purpose of con-

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structing a wooden tramway two feet gauge with steel rails on the curves from the Confidence Saddle to the timber leases before mentioned and along the course hereinbefore described and shown by a red line on the plan drawn hereon.

2. The said tramway shall be constructed by the Company in accordance with the specifications prepared by the Public Works Department on behalf of the Minister and shall be constructed and completed on or before the Thirty-first day of December One thousand nine hundred and nineteen. A copy of the said specifications shall be signed by the Minister or some other Minister on his behalf and shall be sealed by the Company before the construction of the said tramway shall be commenced.

3. The said sum shall be advanced by the Minister to the Company in progress payments as the work proceeds. Such payments shall be made only upon the certificate of an officer of the Public Works Department appointed by the Minister and shall be for such amounts as shall represent in the opinion of such officer the value of the work done and materials used up to the time of granting such certificate after deducting therefrom all payments made under any previous certificate or certificates. A certificate under this clause is not to be considered an approval by the aforesaid officer of the construction in respect whereof it is granted or of the materials used therefor nor a waiver of any rights of the Minister arising against the Company under this agreement.

4. The Company shall pay to the Minister interest at the rate of Six Pounds per centum per annum on the amount of all advances made by the Minister to the Company from the respective dates of such advances and until full repayment thereof. Such interest shall be paid half-yearly the first payment of interest to be made at the expiration of Six months from the date of the first of such advances.

5. The Company shall repay to the Minister the amount of all such advances as shall be made to it by the Minister in the manner following:—A special royalty at the rate of Seven Shillings and Sixpence per thousand feet (irrespective of any royalty payable to the Commissioner of Crown Lands) shall be paid by the Company on all timber carried on the said tramway whether on behalf of the Company or otherwise howsoever. There shall also be paid by the Company to the Minister four-fifths of all freight charges received by the Company for the carriage on the said tramway of ore from the Wallace Mine situate within the area comprised in the aforesaid timber lease No. 1724/T. Such payments as aforesaid shall be made by the Company monthly the first payment to be made at the expiration of One month from the time when the Company shall commence to use the said tramway or any portion thereof for the purpose of carrying any such timber or ore as aforesaid. Such payments shall be credited to the Company as against the amount advanced to it by the Minister and upon receipt by the Minister of each One hundred Pounds from the sources mentioned in this clause there shall be a proportionate reduction in the interest payable by the Company under Clause 4 hereof and interest shall thenceforth be payable on the balance only then owing to the Minister. The Company shall pay to the Minister on the expiration of Three years from the date of the first advance to it under this agreement the balance of principal and interest owing by the Company to the Minister after crediting all such payments as shall have been made to the Minister in manner abovementioned.

6. The rate of freight to be charged by the Company during the continuance of this agreement to the proprietors or tributors for the time being of the Wallace Mine for carriage of ore on the said tramway shall be such as shall be fixed from time to time by the Minister but shall not at any time exceed the rate of Twenty-five Shillings per ton. The Company shall render to the Minister monthly accounts showing the amount of ore carried on the said tramway and the freight charged on the same.

7. The said George Dunkley and Robert Dunkley hereby jointly and severally guarantee the payment by the Company to the Minister on the due dates thereof of all principal and interest moneys to become due under this agreement and the observance and performance of the terms and conditions thereof.

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8. The Company shall have the right at any time to pay off the whole or any portion of the principal moneys owing hereunder provided that at the time of such payment off all interest shall have been paid to the Minister on the sum so paid off. A.D. 1918

9. The Company shall during the continuance of this agreement duly and punctually pay all rent royalty and other charges which shall be payable to the Commissioner of Crown Lands in respect of the said temporary licence and timber lease at present held by the Company as aforesaid and shall observe and perform all the terms and conditions thereof and shall from time to time duly apply for a renewal of the said temporary licence and the said Robert Dunkley shall in like manner duly and punctually pay all rent royalty and other charges which shall become due to the Commissioner of Lands in respect of the said timber lease at present held by him and shall observe and perform all the terms and conditions thereof.

10. The repayment of all principal moneys to become due hereunder together with interest thereon as aforesaid shall be and remain a first charge on the said timber leases and temporary licence and on the said tramway and every part thereof and all land leases licences buildings works rolling-stock plant machinery gear tools and appliances now or hereafter belonging to acquired constructed or set up by the Company in connection with the said tramway and for the better securing of the said principal moneys and interest the said timber leases and temporary licence beforementioned shall be transferred by the Company and the said Robert Dunkley respectively to the Minister or his nominee.

11. If an order to wind-up the Company be made or a resolution to wind-up be passed by the shareholders or if any execution be levied upon its lands or goods or if it be certified to the Minister by an officer of the Public Works Department appointed by the Minister for the purpose of making a report on the construction of the said tramway that in his opinion the Company has abandoned the construction thereof or has failed to observe and perform the terms and conditions herein or in the beforementioned specifications contained in respect of such construction and that such failure has continued for Twenty-one days after notice to remedy the same or if the Company has failed in any respect to carry out the provisions of this agreement then and in every such case the Minister may thereupon determine this agreement and all advances heretofore made hereunder by the Minister to the Company with interest at the rate of Six Pounds per cent per annum from the date of every such advance shall become due and payable by the Company to the Minister and in addition to any other remedy which the Minister may have hereunder shall be deemed to be a debt duty or damage due by the Company to His Majesty the King and may be recovered accordingly.

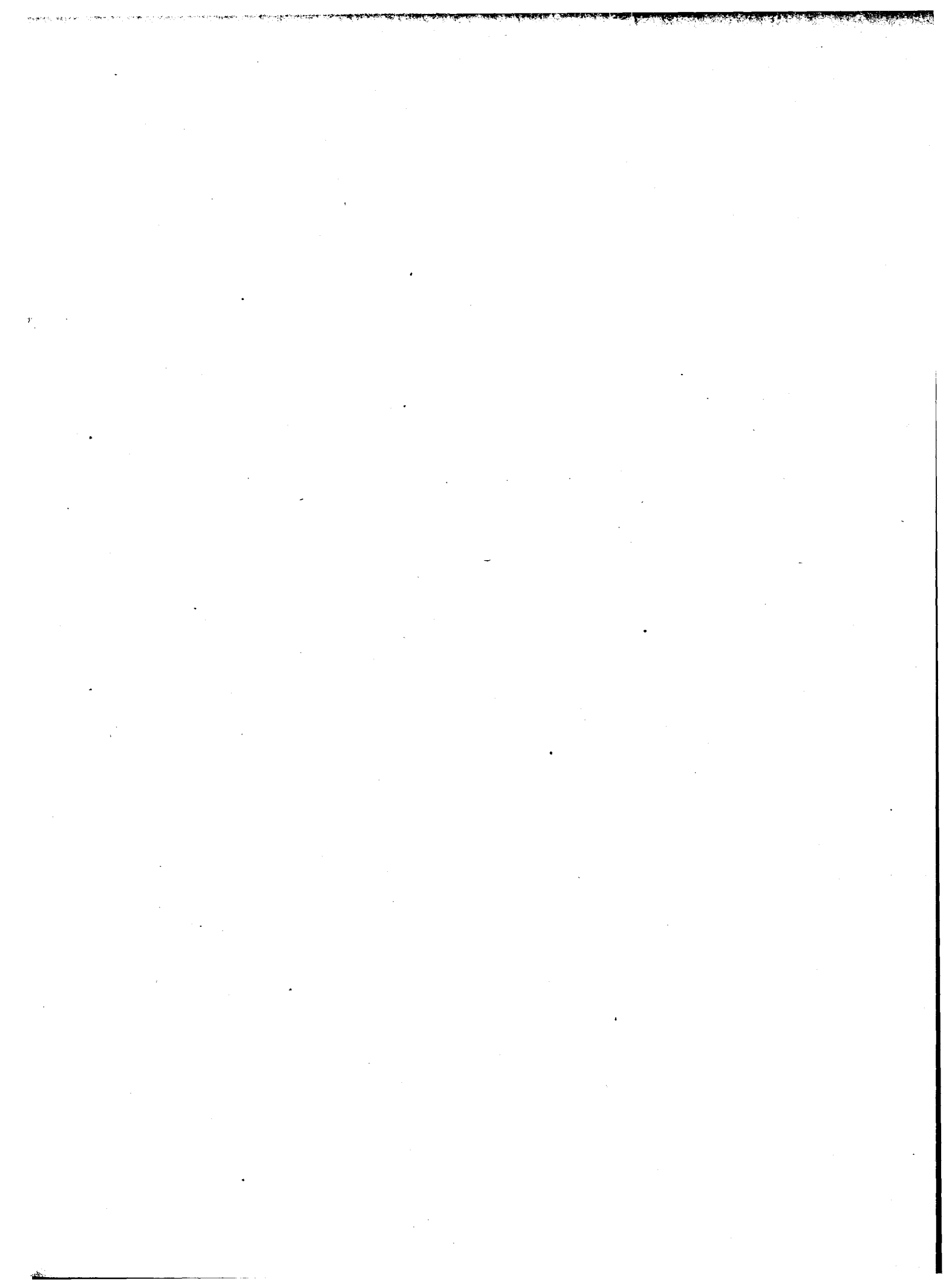
IN WITNESS whereof the parties hereto of the second third and fourth parts have hereunto set their hands and seals and the Common Seal of the Company has been hereunto affixed the day and year first hereinbefore written.

The Common Seal of DUNKLEY BROTHERS LIMITED
was hereunto affixed, by order of the Board of
Directors, in the presence of—

Director.
Secretary.

Signed, sealed, and delivered by the said GEORGE
DUNKLEY, in the presence of—

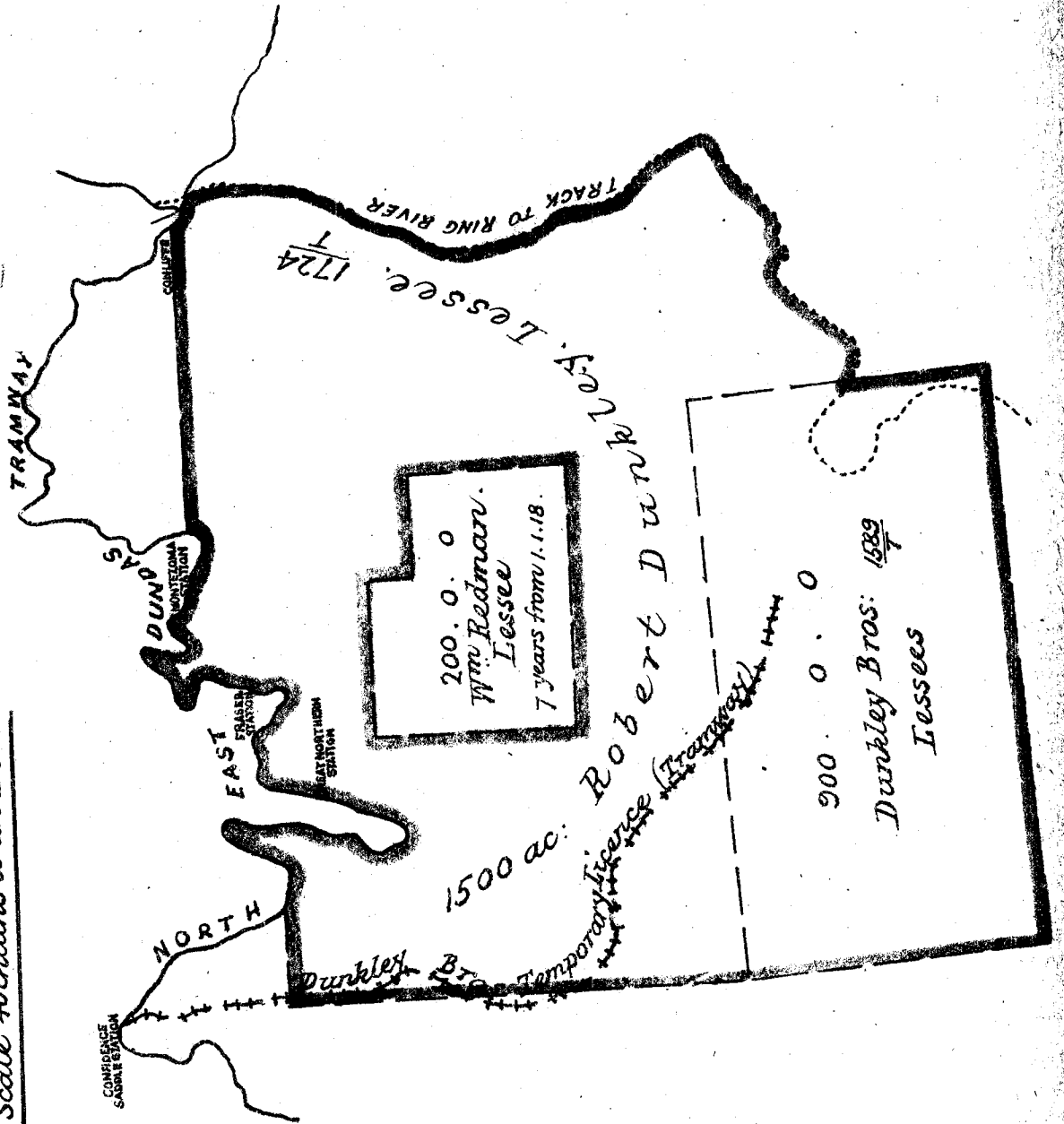
Signed, sealed, and delivered by the said ROBERT
DUNKLEY, in the presence of—



COUNTY OF MONTAGU

PARISH OF ZEEHAN

Scale 40 chains to an Inch.



COMPTON
SABRE STATION

NORTH

EAST
FRASER
STATION

EAST NORTHERN
STATION

DUNOONS

MONTICOMA
STATION

COMPTON

TRACK TO RING RIVER

TRAMWAY

1500 ac: Robert Dunkley & Co. Lessee

200. 0. 0
Wm Redman.
Lessee
7 years from 1.1.18.

900. 0. 0
Dunkley Bros: 1889/7
Lessees

