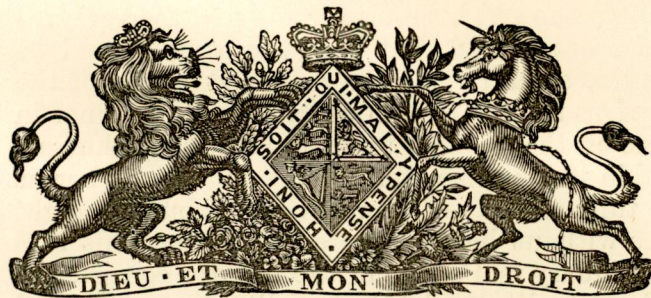


*This PRIVATE BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.*

*Legislative Assembly Chamber,  
Sydney, 9 February, 1886.* }

F. W. WEBB,  
*Acting Clerk of Legislative Assembly.*

## New South Wales.



ANNO QUADRAGESIMO NONO

## VICTORIÆ REGINÆ.

\*\*\*\*\*

An Act to empower the Trustees of the Will of the late Samuel Cornwell to sell certain hereditaments forming part of the testator's residuary real estate and invest and apply the proceeds of sale.

**W**HEREAS Samuel Cornwell the elder of Regent-street Sydney Preamble.  
brewer duly made and executed as by law required his will dated the twenty-ninth day of January one thousand eight hundred and eighty-three and thereby after nominating his sons James  
5 Cornwell John Cornwell Samuel Cornwell the younger and Henry Cornwell Trustees thereof and specified by devising certain real estate not included in the Schedule to this Act the testator devised all his real estate unto his said Trustees and their heirs upon trust to permit  
10 his wife Elizabeth Cornwell during her life to manage the same and to receive the rents thereof for her separate use without power of anticipation And after her death the testator directed his said Trustees to manage his real and personal estate and to receive the rents issues and profits thereof and to divide annually the sum of one hundred and fifty pounds and the rents and profits of certain real estate therein  
15 specifically referred to not included in the said Schedule equally between his daughters Lydia Anne and Elizabeth or such of them as should remain unmarried and that they should out of the proceeds



*Cornwell's Estate.*

or income thereof maintain and educate the testator's two youngest sons Alfred and Ernest until they should attain the age of twenty-one years And upon the marriage or death of the whole of his said daughters then the testator directed his said Trustees when and  
 5 as they should in their discretion deem it most advantageous so to do to sell his real estate And immediately upon such sale his said Trustees should stand possessed of the whole of the proceeds upon trust to divide the same equally between such of his surviving children as should not have become insolvent or assigned charged or  
 10 incumbered or attempted or affected to assign charge or incumber his or her share in the said income or proceeds or some part thereof or should do or suffer some thing whereby the same or some part thereof might if belonging absolutely to him or her become vested in or payable to some other person or persons but in the event of any of his children  
 15 dying and leaving lawful issue then such issue should take the property or money which his her or their parent would have been entitled to if surviving And the testator directed that any female who should be entitled to any interest under that his will should receive the same for her separate use And the testator declared that it should not be  
 20 necessary for his said Trustees to sell his estate or any part thereof until they should think proper so to do and that until the same should be respectively sold his Trustees should apply the rents and profits of the whole or such part thereof as should remain unsold in the manner in which the annual income of the moneys to be produced by the sale  
 25 thereof would be applicable if the same were then sold And whereas the testator died on the thirtieth day of January one thousand eight hundred and eighty-three without having altered or revoked his said will And whereas the residuary real estate of the testator consisted at his death of (amongst other hereditaments) the hereditaments described  
 30 in the said Schedule And whereas the testator's said three daughters are respectively living and unmarried And whereas the hereditaments described in the said Schedule are unimproved bush land providing no rental and it is expedient and for the advantage of all persons interested therein that the same should be sold forthwith and the proceeds invested  
 35 and applied for the benefit of such persons respectively according to their interests therein instead of waiting for the period at which the trust for sale impressed as aforesaid on the said hereditaments by the testator will come into operation Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legis-  
 40 lative Council and Legislative Assembly of New South Wales in Parliament assembled and by the authority of the same as follows:—

1. It shall be lawful for the said James Cornwell John Cornwell Samuel Cornwell and Henry Cornwell or the survivors or survivor of them or other the Trustees or Trustee for the time being of the said  
 45 will of the said Samuel Cornwell deceased (all of whom are included in the expression "the said Trustees or Trustee" hereafter occurring) during the life of the said Elizabeth Cornwell widow of the testator with her consent in writing and after her death at the discretion of the said Trustees or Trustee and with the consent of the Master-in-  
 50 Equity to sell the hereditaments described in the said Schedule or any part thereof by public auction in such parcels or allotments and with such rights-of-way over such hereditaments or any part or parts thereof and subject to such terms and conditions and for such price or prices as they or he shall deem expedient and in particular it shall be lawful  
 55 for the said Trustees or Trustee to allow to any purchaser credit for any number of years not exceeding three years for payment of any part not exceeding three-fourths of his or her purchase money upon such terms as to interest or otherwise as may by the said Trustees or Trustee be deemed proper Provided that the hereditaments in respect of which  
 credit

Trustees may sell  
 of scheduled lands.



*Cornwell's Estate.*

credit shall be given as aforesaid shall remain unconveyed or shall be rendered a security for the unpaid purchase money together with the interest thereon until the same shall have been paid.

2. It shall be lawful for the said Trustees or Trustee with the Trustees may rescind.  
 5 consent of the Master-in-Equity to rescind any contract for sale to be entered into in pursuance of the powers conferred by the last section of this Act and to resell without being responsible for any loss occasioned thereby.

3. For the purpose of effecting any such sale as aforesaid it shall Trustees may convey.  
 10 be lawful for the said Trustees or Trustee on approval by the Master-in-Equity to assure the hereditaments described in the said Schedule to the several purchasers thereof or their assignees or to such uses and in such manner as the said purchasers may respectively direct and thereupon the hereditaments so assured shall vest absolutely in the  
 15 respective persons to whom the same shall respectively be assured for an estate of fee-simple in possession or go and remain to such uses and in such manner as aforesaid freed and discharged from any trusts or powers created by the said will.

4. It shall be lawful for the Trustees or Trustee of the will for Proceeds how dealt with.  
 20 the time being on the receipt of the proceeds of the sale of any property sold under the provisions of this Act to deduct the costs and expenses of and incidental to such sale and also so much of the costs and expenses of all parties of and incidental to the passing of this Act as shall be fairly chargeable to the several parties interested in the pro-  
 25 perty out of the sale of which such proceeds shall have arisen having regard to the amount of the interest of each of such several parties therein And the said Trustees or Trustee aforesaid shall after deducting such costs and expenses of sale and costs of passing this Act as aforesaid pay the balance of the said proceeds together with the rents  
 30 if any received in respect of the same premises into the Supreme Court of New South Wales in its Equitable Jurisdiction in the matter of the said will and to an account to be entitled in the trusts of the said will as affecting the property out of the sale of which the said proceeds have arisen.

5. The certificate of the Master-in-Equity of the fact of the Proceeds to be dealt with as under 21 Victoria No. 7.  
 35 money being so paid shall be a sufficient discharge for the money so paid and the Court shall have the same power to apply and deal with such moneys in every respect as if the same had been paid into Court under the Act passed in the twenty-first year of Her present Majesty's  
 40 reign intituled "*An Act for the better securing Trust Funds and for relief of Trustees.*"

6. The Trustees for the time being under this Act may make Power as to making roads.  
 and alter any roads or streets over the said land as they shall deem expedient and also may erect make and alter any walls sewers drains  
 45 or other works upon the said land which may in the discretion of the said Trustees conduce to the improving or more advantageously selling the said land or any part thereof The cost of any such works on the part of the Trustees may be deducted by them as expenses incidental to the sale under this Act and for any of the purposes of this section  
 50 the Trustees for the time being may reserve and dedicate any ways either absolutely or conditionally any part or parts of the said land.

7. Whenever either of the Trustees herein named dies or goes Power to appoint new Trustees.  
 to reside out of New South Wales or desires to be discharged from or refuses or becomes incapable to act in the trusts created by this Act  
 55 before the same have been fully performed he shall be held to have vacated such trusts and thereupon the surviving or continuing Trustee may by instrument in writing appoint a new Trustee in the place of the Trustee so vacating his office and as often as any new Trustee is so appointed all the trust property then remaining unconveyed shall  
 by



*Cornwell's Estate.*

by virtue of such instrument become vested in the new Trustee jointly with the surviving or continuing Trustee and every new Trustee appointed as aforesaid shall have the same powers as if he had been originally named in this Act.

5 8. The said Trustees or Trustee shall hold all hereditaments <sup>Trusts of purchased</sup> securities and investments representing the said sale moneys or any <sup>lands and invest-</sup> part or parts thereof and the rents and income of or arising from such <sup>ments.</sup> hereditaments securities and investments upon the trusts and subject to the powers upon and subject to which the hereditaments described  
10 in the said Schedule and the rents thereof were limited or held under or by virtue of the said will of the said Samuel Cornwell deceased immediately prior to this Act coming into operation.

9. This Act shall be styled and may for all purposes be cited <sup>Short title</sup> as "Cornwell's Estate Act of 1886."

15

## THE SCHEDULE.

All that piece or parcel of land commencing at a point on the north-western side of Beechworth Road eighteen chains forty-two links from its intersection with the Lane Cove Road and bounded thence on the north-east by the south-western boundary of lot  
20 and a half links to the south-eastern boundary of Gilbert's sixty acres thence on the north-west by part of that boundary bearing south thirty-five degrees west nine chains twelve links thence on the south-west by the north-eastern boundary of lot fifteen bearing south fifty degrees thirty-five minutes east ten chains forty-seven links to Beechworth  
25 Road thence by the north-western side of that road bearing fifty-four degrees thirty-five minutes east seven chains ninety-three links and thirty-four degrees twenty-seven minutes one hundred and forty-three and a half links to the point of commencement (be all these measurements a little more or less) being part of H. Cornwell's subdivision of the Pikedale Estate formerly A. M'Coll's eighty-acre grant.

Also all that piece or parcel of land in the said Colony containing by admeasure-  
30 ment forty-two acres two roods be the same more or less situated in the county of Cumberland and parish of Gordon commencing on the eastern side of a road at the northern corner of John Cash Neild junior's fifty-six acres and bounded thence on the west by that road dividing it from part of Thomas Wakfers' eighty-four acres northerly  
35 in a direct line about fifteen chains to the south-western corner of Phillip Fletcher Richardson's fifty-nine acres on the north-east by the south-western boundary of that land bearing east thirty-five degrees south thirty-two chains twenty-five links on the south-east by part of the north-western boundary of a measured portion of fifty-eight  
40 acres three roods bearing south thirty-five degrees west fourteen chains forty links and on the south-west by the north-eastern boundary of John Cash Neild junior's fifty-six acres aforesaid bearing west thirty-five degrees north twenty-seven chains fifty links to the point of commencement.

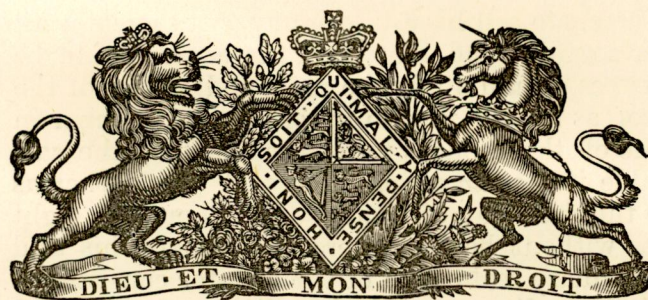


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*Legislative Assembly Chamber,  
Sydney, 9 February, 1886. }*

F. W. WEBB,  
*Acting Clerk of Legislative Assembly.*

## New South Wales.



ANNO QUADRAGESIMO NONO

# VICTORIÆ REGINÆ.

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10 to receive the rents thereof for her separate use without power of anticipation And after her death the testator directed his said Trustees to manage his real and personal estate and to receive the rents issues and profits thereof and to divide annually the sum of one hundred and fifty pounds and the rents and profits of certain real estate therein  
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*Cornwell's Estate.*

credit shall be given as aforesaid shall remain unconveyed or shall be rendered a security for the unpaid purchase money together with the interest thereon until the same shall have been paid.

2. It shall be lawful for the said Trustees or Trustee with the Trustees may rescind. consent of the Master-in-Equity to rescind any contract for sale to be entered into in pursuance of the powers conferred by the last section of this Act and to resell without being responsible for any loss occasioned thereby.

3. For the purpose of effecting any such sale as aforesaid it shall Trustees may convey. be lawful for the said Trustees or Trustee on approval by the Master-in-Equity to assure the hereditaments described in the said Schedule to the several purchasers thereof or their assignees or to such uses and in such manner as the said purchasers may respectively direct and thereupon the hereditaments so assured shall vest absolutely in the Trustees may convey. respective persons to whom the same shall respectively be assured for an estate of fee-simple in possession or go and remain to such uses and in such manner as aforesaid freed and discharged from any trusts or powers created by the said will.

4. It shall be lawful for the Trustees or Trustee of the will for Proceeds how dealt with. the time being on the receipt of the proceeds of the sale of any property sold under the provisions of this Act to deduct the costs and expenses of and incidental to such sale and also so much of the costs and expenses of all parties of and incidental to the passing of this Act as shall be fairly chargeable to the several parties interested in the Proceeds how dealt with. property out of the sale of which such proceeds shall have arisen having regard to the amount of the interest of each of such several parties therein And the said Trustees or Trustee aforesaid shall after deducting such costs and expenses of sale and costs of passing this Act as aforesaid pay the balance of the said proceeds together with the rents if any received in respect of the same premises into the Supreme Court of New South Wales in its Equitable Jurisdiction in the matter of the said will and to an account to be entitled in the trusts of the said will as affecting the property out of the sale of which the said proceeds have arisen.

5. The certificate of the Master-in-Equity of the fact of the Proceeds to be dealt with as under 21 Victoria No. 7. money being so paid shall be a sufficient discharge for the money so paid and the Court shall have the same power to apply and deal with such moneys in every respect as if the same had been paid into Court under the Act passed in the twenty-first year of Her present Majesty's Proceeds to be dealt with as under 21 Victoria No. 7. reign intituled "*An Act for the better securing Trust Funds and for relief of Trustees.*"

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*Cornwell's Estate.*

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