

COX'S MARRIAGE
SETTLEMENT.

An Act to enable the Trustees of a Settlement made on the Marriage of Charles Clarendon Cox and Louisa Stafford Stuart of certain land near Windsor in the Colony of New South Wales called or known as "Clarendon" to sell such land and to make provision for the investment of the proceeds of the sale thereof. [11th April, 1864.]

Preamble.

WHEREAS by indenture bearing date on or about the seventeenth day of September in the year of our Lord one thousand eight hundred and fifty-five and made between George Cox and Elizabeth his wife of the first part Charles Clarendon Cox of the second part Louisa Stafford Stuart of the third part and George Henry Cox and Clarendon Stuart (therein styled Trustees) of the fourth part reciting amongst other things that a Marriage was in contemplation and expected shortly to be solemnized between the said Charles Clarendon Cox and Louisa Stafford Stuart And reciting that the said Charles Clarendon Cox was a son of the said George and Elizabeth Cox and that in the treaty for the said intended Marriage it had been agreed that the said George Cox should settle the lands and hereditaments thereafter described in manner thereafter mentioned It is witnessed that in consideration of the said intended Marriage the said George Cox did grant bargain sell and release and the said Elizabeth Cox did remise release and quit claim unto the said Trustees and their heirs all that piece or parcel of land containing by estimation two hundred acres more or less lying and situate in the District of Mulgrave Place in the Colony aforesaid bounded on the north by a lagoon on the west by G. W. Evans on the south by a line west eight and a half degrees south thirty chains and on the east by Robert Forrester the said two hundred acres of land being known by the name of Cox's Farm (and which said land and hereditaments are now known

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known as or called Clarendon) to hold the said land and hereditaments (subject to a certain indenture bearing date seventh day of October one thousand eight hundred and fifty-three and made between the said George Cox and Elizabeth his wife of the one part and John Tibbutt of the other part whereby the said land was mortgaged to the said John Tibbutt for securing a certain sum therein named with interest) to the several uses and upon and for the several trusts intents and purposes thereafter declared that is to say to the use of the said George Cox and his assigns for the term of his life and after his decease to the use of the said Charles Clarendon Cox for life unless and until he should have become an insolvent under any Act relating to insolvency or should have executed any deed or instrument for assigning and conveying his whole estate and effects for the benefit of his Creditors And from and after the decease of the said Charles Clarendon Cox or his so becoming an insolvent or executing any such deed then to the use of the said Trustees and their heirs upon trust for the said Louisa Stafford Stuart for life and after her decease then upon trust for such one or more child or children of the said intended Marriage in such proportions and for such estates and interests and subject to such charges conditions and limitations and in such manner and form as the said Charles Clarendon Cox should by any deed or deeds or by his last will direct or appoint and in default of such direction or appointment and so far as any such should not extend then to the only child or equally share and share alike to and amongst the children then living and the child or the children *per stirpes* of any then dead the share of each such child to become vested at the age of twenty-one years or on the day of Marriage in the case of any daughter and the division or partition to be made on the youngest such child attaining such age of twenty-one years And whereas the said Charles Clarendon Cox shortly after the execution of such Indenture duly inter-married with the said Louisa Stafford Stuart And whereas the said Louisa Stafford Cox formerly Louisa Stafford Stuart as aforesaid has departed this life And whereas there was issue of the said Marriage only one child namely Louisa Eliza Cox at present an infant of the age of seven years or thereabout And whereas the said mortgage referred to in the said indenture of settlement has been paid off by the said Charles Clarendon Cox and duly released And whereas the said indenture of settlement contains no power to or in favour of the Trustees or any other persons to sell the said lands and hereditaments therein comprised And whereas there are buildings on the said land or portions thereof which are very old and which from time to time require a great expenditure to keep them in repair and the said land is subject to submersion from floods and the same is ill-adapted for being leased by the said Trustees to advantage and is likely as it at present stands to deteriorate in value And whereas it is considered that by selling such land and settling the proceeds arising from the sale thereof upon the same or similar trusts to those now subsisting under the above-recited indenture of settlement and authorizing the investment of such proceeds in the purchase of other lands in New South Wales or upon real or Government security therein it will be considerably to the advantage of the said persons beneficially interested therein as aforesaid And the said Trustees of such settlement and the said George Cox and Charles Clarendon Cox are desirous that the said land should accordingly be sold and the proceeds thereof settled and invested as aforesaid Be it therefore enacted by the Queen's Most Excellent Majesty by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled and by the authority of the same as follows :—

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Land may be sold and conveyed to purchasers discharged from the trusts of settlement.

1. It shall be lawful for the said George Henry Cox and Clarendon Stuart as such Trustees as aforesaid or the Trustee or Trustees for the time being of the said settlement to sell the said land and hereditaments comprised in the said indenture either by public auction or by private contract (with full liberty to buy in any such hereditaments at any such sale by auction and to re-sell the same) and either in one or more parcels or allotments and at one time or several and with such rights of way in and over any portion of such land as he or they shall deem most expedient and for such price or prices as can be reasonably obtained for the same and when sold to convey the same or any part or parts thereof to the purchaser or purchasers their or his heirs or assigns or to such uses and in such manner as such purchaser or purchasers may direct and thereupon the said hereditaments or such part thereof as shall be so conveyed by the said George Henry Cox and Clarendon Stuart or the Trustees or Trustee for the time being of the said settlement and the legal estate therein shall vest absolutely in the person or persons to whom the same shall be so conveyed their heirs and assigns or go and remain to such uses and in such manner as aforesaid freed and discharged from the trusts created by the said indenture.

Credit may be given to purchasers for payment of purchase money.

2. It shall be lawful for the said George Henry Cox and Clarendon Stuart or the Trustee or Trustees for the time being of the said settlement to allow to any purchaser or purchasers of the said land or any part or parts thereof credit for any number of years not exceeding seven years for payment of his or her purchase money or any part thereof upon such terms as to interest or otherwise as may by the said George Henry Cox and Clarendon Stuart or the Trustee or Trustees for the time being of the said settlement be deemed proper Provided the land sold to such purchaser or purchasers shall remain unconveyed or be mortgaged or otherwise rendered a security or there be other proper real security taken for the unpaid purchase money aforesaid together with interest thereon until the same shall have been paid.

Proceeds of sales to be invested in Government or real securities or in the purchase of other lands to be held upon the trusts of settlement.

3. It shall be lawful for and incumbent on the said George Henry Cox and Clarendon Stuart or the Trustee or Trustees for the time being of the said settlement from time to time to invest and re-invest the moneys arising from such sale or sales or any investments made in pursuance of this Act either at interest in or upon real securities or in or upon debentures of the Government of New South Wales or in or upon the purchase of other lands and hereditaments in New South Wales as the said George Henry Cox and Clarendon Stuart or the Trustee or Trustees for the time being of the said settlement shall think fit and from time to time to sell alter vary and transpose any such securities or investments for others of a like nature And all the powers and authorities herein contained respecting the land comprised in such settlement shall apply equally to all investments and re-investments of the said trust moneys made in accordance with the provisions of this Act And either or any of the modes of investment aforesaid shall be deemed and construed to be equally in accordance with the intent and meaning of the said settlement and shall be subject to the trusts of the said settlement so far as such trusts shall be applicable thereto.

Short title.

4. This Act shall be styled and may be cited as "Cox's Marriage Settlement Act."