

An Act to enable Robert Waugh William Chatfield Philip Dignam and Charles Hamilton Walsh surviving Trustees of the Goulburn School to dispose of by sale and to convey the said Goulburn School land and premises and to apply the net proceeds of such sale rateably amongst the contributors to the "Goulburn School Fund" their representatives or assigns.

[20th April, 1870.]

GOULBURN
SCHOOL TRUST.

WHEREAS on the eighth day of February one thousand eight hundred and fifty-eight a fund was created by contributions for the establishment of a classical and commercial day and boarding school in the city of Goulburn to be called the "Goulburn School" And whereas it was agreed by the contributors to the said fund that the same should be vested in Trustees subject to the trusts rules and regulations contained in a proposed deed of settlement then approved of but not executed And whereas by such proposed deed it was provided that it should be lawful for the Trustees of the said school to purchase land and hereditaments for the purposes of the said school and to sell all or any of the said lands and hereditaments and in the event of such sale that the said Trustees should be possessed of all moneys to arise from such sale in trust for the several contributors to the said fund rateably in proportion to the amount of their respective contributions And whereas at a meeting of the said contributors William Chatfield Robert Waugh Philip Dignam Moss Marks and Charles Hamilton Walsh were nominated and appointed Trustees of the said fund and of the said Goulburn School And it was by the said proposed deed provided that the said Trustees should not execute the power of sale thereby intended to have been given unless and until they should have first obtained the consent in writing of two-thirds of the contributors to the said fund to the exercise by the said Trustees of such power of sale And it was also thereby provided that the purchaser or purchasers should not be bound to see or inquire whether such consent had been obtained or otherwise as to the propriety or regularity of such sale And that notwithstanding any impropriety or irregularity whatever in any such sale the same should as regards the safety and protection of the purchaser or purchasers be deemed and taken to be within the said power of sale and be valid and effectual accordingly And whereas by an indenture bearing date the twenty-eighth day of February one thousand eight hundred and fifty-nine and made between the said William Chatfield of the one part and the said Charles Hamilton Walsh of the other part in consideration of the sum of two hundred pounds therein expressed to be paid by the said Charles Hamilton Walsh to the said William Chatfield the said William Chatfield did grant and release the lands and

Goulburn School Trust.

and hereditaments therein described as allotments numbers four and five of section eleven in the town of Goulburn unto and to the use of the said Charles Hamilton Walsh his heirs and assigns for ever And whereas by deed poll bearing date the first day of March one thousand eight hundred and fifty-nine indorsed on the said indenture of twenty-eighth February one thousand eight hundred and fifty-nine and made by the said Charles Hamilton Walsh he thereby declared that the sum of two hundred pounds in said indenture mentioned as the purchase money of the said hereditaments and premises was the proper money of the said William Chatfield Robert Waugh Philip Dignam Moss Marks and Charles Hamilton Walsh Trustees of the Goulburn School and that his name was made use of in trust only for the said Trustees And whereas the contributors to the said School Fund are desirous of selling the said lands and hereditaments and of empowering the said Trustees to do so but doubts have arisen as to the power of the said Trustees to do so in consequence of the non-completion of the said proposed deed of settlement And whereas the said Moss Marks died on or about the fifth day of August one thousand eight hundred and sixty-nine 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:—

Power to sell and convey lands.

1. That it shall be lawful for the said William Chatfield Robert Waugh Philip Dignam and Charles Hamilton Walsh or the survivor of them to sell and dispose of the said lands and hereditaments comprised in the said indenture of twenty-eighth February eighteen hundred and fifty-nine by public auction or private contract and either in one lot or in several lots and subject or not at their or his absolute discretion to any special conditions or stipulations as to title evidence of title or otherwise howsoever 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 thereof and thereupon the same shall vest absolutely in the said purchaser or purchasers his or their heirs or assigns freed and discharged from all Trusts affecting the same and the receipt of the said Trustees or survivor of them shall absolutely discharge the purchaser or purchasers thereof from the purchase-money by him or them paid respectively and shall exonerate him or them from seeing to the application of the said purchase-money and from all liability as to the misapplication or non-application thereof.

Proceeds of sale to be paid to contributors &c.

2. The said Trustees or the survivor of them shall stand possessed of all moneys arising from any and every such sale or sales as aforesaid to pay and apply the same to the said contributors to the said fund or their representatives or assigns rateably in proportion to the amount of their respective contributions Provided always that if the interest of all or any of the said contributors shall have been transmitted by will death insolvency marriage or by any other lawful means or in case of incapacity from any cause the said Trustees shall not be bound to inquire into the validity of such transmission or to pay to the parties claiming thereunder but it shall be lawful for the said Trustees from time to time to deposit all such moneys arising or to arise in respect of such share or shares so transmitted into the Goulburn Branch of the Sydney Savings Bank in the matter of the particular share or shares describing the same by the name or names of the parties as accurately as may be for the purpose of distinguishing the same and in every such case the receipt of the proper officer of the said Bank for the money so paid shall be a sufficient discharge to the said Trustees for the money so deposited.

Bank of New South Wales.

3. When any money shall be so deposited as last aforesaid it Withdrawal of
shall be lawful for any Judge of the Supreme Court or of the District ^{deposited moneys.}
Court holden at Goulburn on the petition of any party claiming such
money to order that the same shall be paid to such party provided such
party shall establish an equitable right thereto and provided also that
notice of such application by petition shall be given in one or more
newspapers published in Goulburn twenty days before the hearing of
such petition. And the said Bank shall pay such money according to
such order and such payment shall be a discharge to the said Bank
from the claims of all persons whomsoever.
