

No. XVI.

DISTRIBUTION OF
FUNDS IN PERRY'S
ESTATES.

An Act to provide for the distribution of certain Funds among certain Creditors in respect of claims by them against Insolvent Estates formerly assigned to Frederick William Perry late Official Assignee. [9th April, 1873.]

Preamble.

WHEREAS in pursuance of the Acts fifth Victoria number seventeen and seventh Victoria number nineteen and the Acts amending the same Frederick William Perry was duly appointed one of the Official Assignees of Insolvent Estates and was also appointed the Official Assignee of and for various Insolvent Estates to collect administer and distribute such estates and effects And whereas by virtue of such office the said Frederick William Perry received various sums of money in respect of such Insolvent Estates of and for which he had been appointed Official Assignee as aforesaid And whereas the said Frederick William Perry has failed to pay over the aforesaid sums of money to the parties entitled to receive the same as being creditors of such Insolvent Estates and there is a deficiency in such estates And whereas Robert Hamilton Sempill another of the Official Assignees of Insolvent Estates was duly appointed the Official Assignee of and for the aforesaid Insolvent Estates in substitution for the said Frederick William Perry on his removal from office as Official Assignee And whereas the sum of one thousand two hundred pounds has been recovered from the sureties for the due performance by the said Frederick William Perry of his duties as such Official Assignee of Insolvent Estates and has been paid over to the said Robert Hamilton Sempill as such Official Assignee as aforesaid And whereas a further sum of seven pounds fifteen shillings and five-pence remained to the credit of the said Frederick William Perry at the time of his removal as aforesaid in the Treasury having been therein deposited in pursuance of the provisions of the twentieth Victoria number eleven And whereas there are now available for distribution amongst the creditors of the Insolvent Estates as aforesaid the said several sums of one thousand two hundred pounds and seven pounds fifteen shillings and five-pence which said sums are insufficient to satisfy the sums due by the said Frederick William Perry to the creditors of the Insolvent Estates aforesaid And whereas it is necessary to provide for the ratable distribution among such creditors of the said sums of one thousand two hundred pounds and seven pounds fifteen shillings and five-pence 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:—

Sums of £1,200 and
£7 15s. 5d. to be
ratably divided.

1. The said sums of one thousand two hundred pounds and seven pounds fifteen shillings and five-pence shall be ratably divided among the various Insolvent Estates of which the said Frederick William Perry was formerly the Official Assignee in proportion to the aggregate amount due and payable by the said Frederick William Perry in respect of each of such estates and the Chief Commissioner of Insolvent Estates sitting in Insolvency shall for the purposes of and under this Act have the powers and authority of the Supreme Court subject to appeal as hereinafter provided.

Distribution of Funds in Perry's Estates.

2. The said Robert Hamilton Sempill or the Official Assignee for the time-being of such estates shall within a time or times to be limited by the Chief Commissioner of Insolvent Estates in Chambers make a general report of the amount so due and payable in respect of each of such estates and shall apply to the Chief Commissioner of Insolvent Estates sitting in Insolvency to confirm the same upon such available evidence as can be produced of which applications twenty-eight days notice shall be inserted in the *Government Gazette* and in such daily newspapers as to the Chief Commissioner shall seem fit and further or separate reports shall be made when directed by the Chief Commissioner as occasion may require.

General report to be made and confirmed.

3. The said Chief Commissioner so sitting as aforesaid after hearing such evidence and also evidence tendered by any person interested in any such estate shall confirm or vary such reports and adjudge the amount due and payable by the said Frederick William Perry in respect of each of such estates and may assess and award the costs charges and expenses incurred by and allowed to the said Robert Hamilton Sempill or the Official Assignee for the time-being of such estates in respect of such reports and adjudication as to the Chief Commissioner may seem fit and costs shall be paid by and to whom he may direct and he may enforce such direction by attachment.

The Chief Commissioner to adjudicate in the premises and assess the costs &c.

4. After such adjudication and assessment and award of costs if any and the deduction of the costs charges and expenses as directed and allowed the said Robert Hamilton Sempill or the Official Assignee for the time-being of such estates shall make a general report or further or separate reports where directed as aforesaid of the ratable amount payable out of the balance of the said one thousand two hundred pounds and seven pounds fifteen shillings and five-pence to each of such estates and after notices as aforesaid shall apply to the said Chief Commissioner so sitting as aforesaid to confirm the same and upon such application the said Chief Commissioner shall make such order as to him shall seem fit with costs to be paid by and to whom he shall direct and he may enforce such direction by attachment.

Report and confirmation thereof—order of Chief Commissioner thereupon.

5. Any party interested in any such estate who may be dissatisfied with any such adjudications or orders made upon the reports or any of them or with any decision incidental thereto may within ten days after the making or pronouncing thereof apply to the Supreme Court to review vary or reverse the same subject to the general rules in Insolvency relative to appeals and thereupon such orders or references shall be made as may be just to determine the matters in question inclusive of costs.

Supreme Court may review adjudication and orders.

6. The orders so made or varied shall be final and conclusive and all accounts and plans of distribution in such estates on the footing of such reports and orders shall when confirmed or approved be as valid to all intents and purposes as if no deficiency had occurred.

Orders to be final and conclusive—Validation of accounts and plans of distribution.

7. Upon the hearing of such applications the Chief Commissioner may adjourn any matters for consideration or inquiry in Chambers and he shall have the same powers and authority in Chambers as sitting in Insolvency as aforesaid but the matters so adjourned shall be resumed again for final adjudication in Court.

Power of adjournment to Chambers &c.