

**An Act to authorize the Mortgage of certain
lands and hereditaments devised by the
Will of Frederick Weston, deceased. [1st
April, 1892.]**

WESTON'S ESTATE
MORTGAGE
ENABLING.

WHEREAS Frederick Weston, late of Parramatta, near Sydney, in the county of Cumberland, in the Colony of New South Wales, surveyor, deceased, duly made and published his last will and testament, dated the first day of April, one thousand eight hundred and eighty-four, and thereby devised and bequeathed all his real and personal estate (except what he otherwise disposed of by his will or any codicil thereto) unto and to the use of Henry Cornwell and Edward Henry Weston (thereinafter called trustees), their heirs, executors, and administrators respectively, upon the trusts therein contained: And whereas the said Frederick Weston died on the fourth day of December, one thousand eight hundred and eighty-six, without having in any way revoked or altered his said will, and leaving him surviving Mary Ann Weston, his widow, and nine children, namely, Ferdinand Charles (since deceased), Frederick, Harry Edward, Kathleen Mary (since deceased), Fanny May, Esther Emily, Norman Sydney, Nora Kate, and Roland Horsley: And whereas the said will was, on the tenth day of March, one thousand eight hundred and eighty-seven, proved in the Supreme Court of New South Wales in its ecclesiastical jurisdiction by the said Henry Cornwell and Edward Henry Weston, the executors named therein: And whereas portion of the lands, hereditaments, and real estate by the said will devised were, at the time of the death of the said Frederick Weston and still are, subject to certain mortgages, charges, and liabilities: And whereas the estate of the said Frederick Weston is almost totally unproductive, and the said Henry Cornwell and Edward Henry Weston have, in consequence, since the death of the said Frederick Weston, been obliged to incur various liabilities in administering the said estate, and in providing for the maintenance and education of the widow and children respectively of the said Frederick Weston, and there being no moneys in hand belonging to or income arising from the said estate of the said Frederick Weston, the testator's said widow and children are at present dependent solely upon the capital of the said estate for maintenance: And whereas the said real estate cannot be sold at the present time except at a great sacrifice and to the very great prejudice of the said widow and children of the said Frederick Weston: And whereas the said will of the said Frederick Weston, deceased, does not give to the trustees or trustee thereof or to any other person any power to mortgage, pledge, or otherwise charge the lands and hereditaments thereby devised, and the said Henry Cornwell and Edward Henry Weston are consequently unable to raise moneys in order to provide for the whole

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of the present liabilities of the said estate, and to secure such sums as shall from time to time be necessary for the beneficial management of the said estate, and for the maintenance, education, and advancement of the said widow and children respectively of the said Frederick Weston, until such time as shall, in the opinion of the said trustees or trustee, be deemed expedient for the sale, getting in, and conversion of the said estate in pursuance of the trusts for that purpose contained in the said will: And whereas it is impossible without the assistance of Parliament to mortgage, pledge, or charge the said lands and hereditaments devised by the said will of the said Frederick Weston: And whereas, unless power be given them to mortgage, pledge, or charge the same, the said Henry Cornwell and Edward Henry Weston will be obliged to sell the said lands and hereditaments at an enormous sacrifice in order to meet the pressing liabilities of the said estate: And whereas it is expedient and would be for the benefit of all parties interested in the said lands and hereditaments that power to mortgage, pledge, or charge the same should be conferred on the trustees or trustee for the time being of the said will of the said Frederick Weston, deceased, for the benefit of the persons interested under the said will, and that the moneys raised thereby should be applied towards the payment of the liabilities of the said estate and in the working, management, and carrying on of the same in such manner as the trustees or trustee for the time being of the said will may deem most beneficial, and in the maintenance, education, and advancement of the said widow and children respectively of the said Frederick Weston: 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:—

1. It shall be lawful for the said trustees or trustee or other the trustees or trustee for the time being of the said will of the said Frederick Weston, deceased, from time to time, and at any time for the purpose of raising any sum or sums of money, not exceeding in the whole the sum of ten thousand pounds, which, in their or his opinion, it may be necessary or desirable to borrow for the purpose of meeting the liabilities incurred, or to be incurred, in connection with the said estate of the said Frederick Weston, deceased, or in the working, carrying on, and management of the same, or for the maintenance, education, and advancement of the widow and children respectively of the said Frederick Weston, deceased, and for such other purposes as the said trustees or trustee, or other the trustees or trustee for the time being of the said will of the said Frederick Weston, deceased, may deem most beneficial, to execute any mortgage or mortgages, pledge or pledges, in fee or for any term or terms of years of such part or parts of the said lands and hereditaments as may be deemed advisable, with power of sale and all other usual powers, provisions, and covenants: Provided that no person who shall advance moneys upon the security of any mortgage or pledge purporting to be made under the power hereby given shall be bound to inquire as to the advisability or propriety of the raising of such moneys, or as to the application of such moneys when so raised and advanced, and the receipt of the said trustees or trustee, or other the trustees or trustee for the time being of the said will, for the moneys so advanced, shall effectually discharge the person or persons advancing the same from all or any liability in respect of the misapplication or non-application thereof.

2. This Act may be cited as "Weston's Estate Mortgage Enabling Act of 1892."