

COHEN'S ENABLING.

An Act to validate and give effect to the sale of various portions of certain lands under the Real Property Act heretofore contracted to be sold by Nathan Cohen of Tamworth in the Colony of New South Wales auctioneer and to enable the said Nathan Cohen and Henry Emanuel Cohen of Sydney Barrister-at-Law to contract and effectuate sales of the residue of the said lands and to make provision for the investment of the proceeds of the sale thereof. [19th June, 1879.]

Preamble.

WHEREAS by deed of grant from the Crown bearing date the thirty-first day of July one thousand eight hundred and seventy-five the lands in the schedule hereto described were granted to Nathan Cohen (in trust for Percy Brighton Cohen) his heirs and assigns And whereas the said Percy Brighton Cohen is the son of the said Nathan Cohen and a minor And whereas the said Nathan Cohen believed that by obtaining a grant in the above form he was in effect constituting himself under the Real Property Act (twenty-sixth Victoria number nine) a trustee for his said son but with the usual powers of sale and investment And whereas such effect has not been accomplished by the limitation contained in the said grant And whereas the said lands have been subdivided and sales of the majority of the lots have in fact been made which are for the benefit of the said Percy Brighton Cohen and which it would be expedient to validate and give effect to And whereas it is also expedient and for the benefit of the said Percy Brighton Cohen that the said Nathan Cohen and Henry Emanuel Cohen should be empowered to contract for and effectuate sales of the residue of the said lands if they should think fit 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 :—

Declaration of effect of grant.

1. The effect of the said grant shall be deemed to have been to vest in the said Nathan Cohen and Henry Emanuel Cohen the legal estate in the lands thereby granted with an absolute power of sale but subject as to the proceeds of all sales of any portion of such land already or hereafter to be made to the trusts and provisions hereinafter expressed and declared.

As to contracts receipts &c.

2. All contracts for the sale of all or any portions of the said land heretofore made by the said Nathan Cohen shall be valid and binding on his said son Percy Brighton Cohen and it shall be lawful for the said Nathan Cohen and Henry Emanuel Cohen to contract for and effectuate sales of all or any part of the residue thereof and receipts for the purchase money of all or any portions of the said land heretofore contracted to be sold or hereafter to be sold signed by the said Nathan Cohen and Henry Emanuel Cohen shall effectually discharge the person or persons paying the same even from being bound to see to the application or being answerable for the loss or misapplication thereof.

Cohen's Enabling.

3. The proceeds of all such sales whether made before or after the passing of this Act shall be held by the said Nathan Cohen and Henry Emanuel Cohen in trust for the said Percy Brighton Cohen until he shall attain the age of twenty-one years and upon the further trust to invest the same in the name of the said Nathan Cohen and Henry Emanuel Cohen in Government or real securities in Great Britain or in any of her colonies in the purchase of other lands in such proportions and generally in such manner as the said Nathan Cohen and Henry Emanuel Cohen may deem expedient with power to alter and vary the said securities for others of a like nature with the consent of the Master in Equity or with the like consent to sell any lands so purchased as often as the said Nathan Cohen and Henry Emanuel Cohen shall think fit and as to the dividends interest and annual produce arising therefrom to apply the whole or such part as the said Nathan Cohen and Henry Emanuel Cohen may think fit for the maintenance and education or otherwise for the benefit of the said Percy Brighton Cohen and to lay out and invest the surplus if any so that the same may accumulate by way of compound interest or to add the same to the proceeds of the said sale to be invested therewith on the aforesaid investments and to hold the same on the trusts herein declared.

Trust as to proceeds
of sale or investment.

4. All transfers of any portion of the said lands shall be executed by the said Nathan Cohen and Henry Emanuel Cohen in accordance with the requirements of the said "Real Property Act" and shall upon being lodged with the Registrar General be by him duly registered for the purposes of the said Act.

As to registration of
transfers.

SCHEDULE.

All that piece or parcel of land in the said colony containing by admeasurement three acres and thirty-two perches be the same more or less situate in the county of Inglis parish of Tamworth being suburban portion eighty-six Commencing on the northern side of a road one chain and fifty links wide at the south-western corner of S. Cohen's portion eighty-five and bounded thence on the south by that road bearing west four chains on the west by a road one chain wide dividing it from portion eighty-seven of three acres and thirty-two perches bearing north eight chains on the north by a line bearing east four chains and on the east by the western boundary of portion eighty-five aforesaid bearing south eight chains to the point of commencement.
