

**WAR SERVICE LAND SETTLEMENT (REEDY CREEK ESTATE)
VALIDATION BILL, 1952.**

EXPLANATORY NOTE.

The objects of this Bill are to—

- (a) vest the "Reedy Creek" Estate in the Crown for the purposes of the application referred to in paragraph (b) hereof, the purchase money to be the price specified in the application, viz., £7 12s. 6d. per acre on a freehold basis;
- (b) validate the "Promotion" application purporting to have been made by Messrs. O'Mara, Sheahan, Williams and Pateman, in respect of "Reedy Creek" Estate, and the consent to such application purporting to have been given by the Permanent Trustee Company of New South Wales Limited, as trustee of the will of the late James Cooney;
- (c) authorise the trustee company to agree upon and receive the purchase money in respect of the lands vested;
- (d) indemnify the trustee company in respect of its action in consenting to the application.

[CONFIDENTIAL]

(Rough Draft for Consideration Only.)

No. , 1952.

A B I L L

To vest certain land in the Crown for the purposes of the Closer Settlement Amendment (Conversion) Act, 1943, as amended by subsequent Acts; to validate certain matters; and for purposes connected therewith.

BE it 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. This Act may be cited as the "War Service Land Settlement (Reedy Creek Estate) Validation Act, 1952." Short title.

2. In this Act "the trustee company" means the Permanent Trustee Company of New South Wales Limited, the trustees of the will of the late James Cooney. Definition.

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3.

War Service Land Settlement (Reedy Creek Estate) Validation.

3. (1) Upon the commencement of this Act the lands specified in the Schedule to this Act shall be deemed to be vested as if the same had been surrendered to the Crown and the provisions of subsections three and four of section 9DA and section 9F of the Closer Settlement Amendment (Conversion) Act, 1943, as amended by subsequent Acts, shall apply as if such lands had been vested under section 9DA of that Act, as so amended, consequent upon the application referred to in section four of this Act.

Vesting and provision for compensation and interest.

(2) Subject to proof of title the purchase money to be paid in respect of the lands specified in the Schedule to this Act shall be the price specified in the application referred to in section four of this Act, namely, a sum calculated at the rate of seven pounds twelve shillings and six pence per acre on a freehold basis.

(3) The purchase money in respect of such lands shall bear interest at the rate of four per centum per annum from the date of such vesting until such purchase money is paid.

4. The application dated the thirty-first day of December, one thousand nine hundred and forty-eight, purporting to have been made by Phillip Augustine O'Mara, Charles Barrett Sheahan, Albert Herbert Williams and Austin Charles Pateman to the Minister under section 9A of the Closer Settlement Amendment (Conversion) Act, 1943, as amended by subsequent Acts, to acquire under and subject to the provisions of Part IVA of such Act, as so amended, the lands specified in the Schedule to this Act shall be deemed to have been validly made and the consent of Norman Leslie Shaw, Manager of the trustee company, purporting to have been given to such application shall be deemed to have been validly given and to have been binding on the trustee company.

Validation of application and certain other matters.

5. (1) The trustee company shall have power to agree upon and receive all purchase money whatsoever payable in respect of the lands specified in the Schedule to this Act.

Trustee to have power to agree upon and receive purchase money in respect of lands vested.

(2)

War Service Land Settlement (Reedy Creek Estate) Validation.

(2) Such purchase money shall be held by the trustee company on the trusts affecting the land in respect of which the money is paid, or affecting the money, and subject to the terms of the instrument containing such trusts and to the provisions of this section on trust for investment in accordance with section fourteen of the Trustee Act, 1925-1942.

(3) (a) Subject to the provisions of such instrument the trustee company may, with the consent of the persons of full age and free from disability, who would have been entitled to the income of the lands specified in the Schedule to this Act, apply the purchase money paid under this section in respect of such lands in the purchase of other lands to be conveyed upon the like trusts as the lands in respect of which such money has been paid stood limited.

(b) If any person who would have been entitled to the income is—

(i) an insane or incapable person, the consent of the committee or manager of his estate, or if there is no such committee or manager, the consent of the Master in Lunacy;

(ii) an insane patient, the consent of the Master in Lunacy or of the Supreme Court in its equitable jurisdiction,

shall be sufficient authority to protect the trustees so applying the money.

(c) If any person who would have been entitled to the income is an infant or a person who cannot be found or ascertained, or as to whom it is uncertain whether he is living or dead, the trustee company may so apply the money without the consent of any person.

(4) The powers of the trustee company under this section shall be cumulative and not in substitution for, or in derogation of, any other powers of the trustee company to sell and convey the lands specified in the Schedule to this Act, or to agree upon and receive the purchase money payable in respect of such lands.

Act No. , 1952.

4

War Service Land Settlement (Reedy Creek Estate) Validation.

6. The trustee company shall not be and shall be deemed never to have been guilty of any breach of trust or breach of duty by reason of the fact that it consented to the application specified in section four of this Act. Trustees' protection.

5

SCHEDULE.

County.	Parish.	Portion Number.	Area.	Title or Tenure.	Land District.
Harden	Birrema	108	a. r. p. 321 0 0	A.C.P. 1927-39	Boorowa
				Vol. Fol.	
		149	205 1 0	C.G. 1363	186
		111	100 0 0	C.G. 1517	212
		152	87 1 0	C.G. 1591	31
		151	0 0 33½	C.G. 1594	92
		84	60 0 0	C.G. 1740	215
		100	200 0 0	C.G. 1740	216
		57	352 2 0	C.G. 1743	112
		56			
		77	200 0 0	C.G. 1748	156
		80	320 0 0	C.G. 1754	9
		82			
		145	10 0 0	C.G. 1841	76
		146			
		119	81 2 0	C.G. 3008	121
		118	120 0 0	C.G. 3012	22
		159	911 0 0	C.G. 4869	214
		160	588 2 0	C.G. 4880	186
		13	40 0 0	C.G. 1741	178
83	320 0 0	C.G. 1741	179		
101	40 0 0	C.G. 1741	180		
155	2 0 0	Old System.			
Total ...		3,959 0 33½			