



CHAPTER 4.

An Act to authorise the sale of certain lands held A.D. 1913.
 by the Trustees of the late John Inglis Chalmers
 Esquire of Aldbar in the county of Forfar and the
 investment of the proceeds of sale and for other
 purposes. [15th August 1913.]

WHEREAS by a trust disposition and settlement dated the thirtieth day of November one thousand eight hundred and sixty-seven John Inglis Chalmers Esquire of Aldbar in the county of Forfar now deceased (hereinafter called "the truster") gave granted assigned and disposed to and in favour of Mrs. Margaret Inglis or Chalmers his wife John Francis Chalmers Esquire his second son Norman Guthrie Chalmers Esquire his third son John Mudie Esquire of Pitmuies and Charles Greenhill Gardyne Esquire of Finhaven and Glenforsa as Trustees for the purposes thereafter mentioned and to such other person or persons as might thereafter be nominated by him or be assumed by the said Trustees or to such of the said Trustees as should accept and to the survivors or survivor of those accepting and to the heir of the last survivor a majority of the accepting and acting Trustees resident in Great Britain for the time being always a quorum (which Trustees accepting and acting for the time and their quorum were throughout the said trust disposition and settlement referred to by the truster as his Trustees) and to the assignees of his Trustees his whole estate both heritable and movable real and personal of whatever description and without any exception and whether situated in Scotland England or elsewhere then belonging or which should belong to him at the time of his death and specially without prejudice to the said generality All and whole the lands of Aldbar Pitkennedy and Kintrockat then called Eskmount and others in the county of

A.D. 1913. Forfar being the lands particularly described in the instrument of sasine in his favour recorded in the General Register of Sasines at Edinburgh the twenty-ninth day of January one thousand eight hundred and fifty-five together with the whole writs title deeds vouchers and instructions of the estate conveyed by the said trust disposition and settlement and with various powers therein more particularly described and in particular with power to sell any part of his trust estate which they might think it necessary or advisable to sell but excepting his said landed estates of Aldbar Pitkenedy and Kintrockat or Eskmount and other landed property belonging to him (unless he should thereafter direct the sale of such estates or any part thereof) and in general with power to manage his whole estate as freely as he might have done himself which general conveyance thereinbefore written the truster bound and obliged himself and his heirs and successors whomsoever to warrant at all hands But the said trust disposition and settlement was thereby declared to be granted in trust for the uses ends and purposes thereafter mentioned or referred to (videlicet) In the first place for payment of his just debts and funeral expenses and the expenses of the trust and for implement of all obligations granted by or incumbent on him And secondly that subject to the fulfilment of that purpose his Trustees should hold apply and convey the whole of his trust estate both heritable and movable real and personal thereby conveyed to and for such uses and purposes and in such manner as he might direct by any deed of directions or other deed to be executed by him or any writing or writings under his hand in any other form to be made by him at any time of his life or even on deathbed and he thereby named and appointed his Trustees to be his executors and conferred on them various immunities:

And whereas by a deed of directions dated the thirtieth day of November one thousand eight hundred and sixty-seven the truster with reference to his said trust disposition and settlement of even date therewith gave the following directions (amongst others not now material to be mentioned) to the Trustees thereby appointed (viz.) Firstly In the event (which happened) of his wife Mrs. Margaret Inglis or Chalmers surviving him he directed his Trustees to deliver over to her as her own absolute property certain books pictures and other movable effects Secondly He directed his Trustees to retain under their own management his landed estates of Aldbar Pitkenedy and

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Kintrockat or Eskmount and all other landed property which might belong to him at his death until the arrival of the period for denuding thereof in terms of the directions thereafter given and while his said estates were so retained by his Trustees that they should receive all the rents and produce thereof and should pay out of the same the expenses of management public burdens annuities interests costs of improvements costs of keeping up Aldbar Castle gardens and grounds and furniture in the castle and all other annual charges of every kind declaring that they should possess the most ample powers of management including power to cut and sell timber and to make all such improvements as they might think expedient Thirdly He directed his Trustees to pay certain provisions to his children other than his eldest son Patrick Chalmers as therein mentioned (which provisions have long since been satisfied out of the truster's residuary estate) Fourthly He directed that in the event of his death before the term of Martinmas one thousand eight hundred and seventy-seven and of his eldest son Patrick Chalmers surviving him his Trustees should pay to the said Patrick Chalmers an annuity at the rate of five hundred pounds per annum from the day of his (the truster's) death until the arrival of the said term Fifthly In case it should happen that before the arrival of the said term of Martinmas one thousand eight hundred and seventy-seven or before his death if he survived that term the marriage of his said eldest son therein mentioned should have been dissolved and if the truster's wife or failing her his other Trustees (excepting the said John Francis Chalmers) should be satisfied that the connection between the parties to such marriage had ceased the truster directed his Trustees from and after the said term of Martinmas one thousand eight hundred and seventy-seven or his death to pay to his said eldest son in place of the said alimentary annuity of five hundred pounds the whole clear annual revenues to be received from the said landed estates during the remainder of his life (after deducting all expenses of management and other annual expenses of the trust public burdens life annuities interest of debts due by the truster and legacies and provisions bequeathed by him expenses of improvements expenses of keeping up Aldbar Castle gardens grounds and furniture and all other annual charges of every kind affecting the trust estate) and to allow his said eldest son if he desired to occupy the castle and gardens and grounds and to have the use of the furniture plate and other movable

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effects therein so far as not otherwise disposed of by him or his Trustees under the powers thereby conferred on them the said clear revenues being thereby declared not to be assignable by the said Patrick Chalmers nor affectable by his debts or deeds nor liable to the diligence of his creditors but to be a strictly alimentary provision in favour of him and if his said eldest son should either before or after becoming entitled as therein mentioned to the said clear revenues enter into another marriage which might be approved by the truster in his lifetime or after his death by his wife or failing her by his remaining Trustees (other than the said John Francis Chalmers) his said eldest son should have power to settle on his widow a jointure not exceeding one-third part of the clear rental of the estates as the same might stand at the time of his death after deducting public burdens annuities and interests affecting the rents and to settle on his younger children provisions to an amount not exceeding three years' clear rental of the estates after deducting as thereinbefore mentioned and his Trustees should give effect to such settlements when denuding of his said estates and further that should such other marriage as last mentioned be entered into before the arrival of the said term of Martinmas thereinbefore mentioned his right to the whole clear revenues of the estates should commence at the date of such other marriage or on the truster's death if such other marriage should have taken place in his lifetime and further that even although his said eldest son might not enter into such second marriage yet if the truster's wife should be satisfied that the marriage first thereinbefore mentioned had been dissolved and that all connection between the parties to that marriage had been completely broken off and if she were of opinion that it might be prudent to anticipate the date at which the right of his said eldest son to the whole revenues should commence his Trustees should anticipate such date accordingly if and when required by the truster's wife but not otherwise And on the death of his said eldest son (if he should have become entitled to the said clear revenues) or on the truster's death if he survived his said eldest son the Trustees should denude of the truster's landed estates and dispoise and convey the same to the heirs of the body of his said eldest son if he should have left any (other than the issue of his marriage first thereinbefore referred to who were thereby for ever debarred from any right of succession to the said estates) whom failing to the said John Francis Chalmers and the heirs of his body whom failing to the truster's third

son and to the heirs of his body whom failing to the other heirs of the truster's body whom failing to the heirs called after them by the settlement of his (the truster's) late brother Patrick Chalmers Esquire excluding always heirs portioners and declaring that the eldest heir female should always succeed without division but under burden of all annuities debts provisions and others affecting or that might be made to affect the said landed estates which should be duly secured thereon And that his Trustees should deliver to the institute under such conveyance the furniture plate and whole other movable effects which might then be at Aldbar and which were not thereby bequeathed to the truster's wife under the first head of the said deed of directions Eighthly That his Trustees should have power to sell his books (other than those which would fall to his wife under the bequest in her favour contained in the first head of the said deed of directions) or any part of the said books at any time they judged it expedient in their discretion to do so in the circumstances of his family the prices being held and dealt with as part of his residuary estate Ninthly He directed that the savings of the revenue of his landed estates and other property which might accrue in the hands of his Trustees after paying all annual charges of every kind affecting his trust estate or any part thereof should be held and dealt with as part of his residuary estate Tenthly With regard to the whole of his residuary estate heritable and movable real and personal other than his landed estates and the furniture and effects regarding which special directions were therein given by him the same should be realised by his Trustees from time to time as they might judge expedient and be applied in paying or satisfying his debts legacies and provisions to younger children or any charge created on his landed estates in respect thereof without prejudice however to the powers thereby given to his Trustees of retaining any of his investments and setting aside the same as in payment or part payment of the provisions thereinbefore contained in favour of his younger children and if there should be any surplus of capital of his residuary estate the revenue of such surplus should be dealt with and applied as if it were part of the revenue of his landed estates and the capital should at the time of denuding of his landed estates be paid or conveyed to the person in whose favour his Trustees should convey his landed estates as thereinbefore provided And the truster thereby declared that the provisions settled on his wife by their marriage settlement by a disposition and settlement

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before mentioned executed by him (the truster) in favour of his
wife dated the second day of January one thousand eight hundred
and fifty-five which he thereby confirmed and by the deed of
directions now under recital should be in full satisfaction to
her of all terce of lands half or third of movables and every
other legal claim which she or her heirs or executors might
have against him or his estate either by the law of England or
the law of Scotland on the dissolution of the marriage between
them And that the provisions to which his children should
respectively become entitled under the deed now under recital
should be in full satisfaction to them of all bairns part of gear
legitim portion natural executry and every other thing which
they could ask or claim by and through the death of him or
his wife And that in the event of his said eldest son (or any
person in his right) making any claim of legitim or challenging
the deed now under recital directly or indirectly in any way he
and all persons claiming in his right should forfeit all interest
in the succession to his landed estates or other property and
the same should be disposed of as if his said son had predeceased
him And that no person or persons should be entitled on any
ground whatever to question or challenge the decision of his
Trustees or of his wife in any matter which was thereby left to
their or her discretion decision or approval nor to question or
challenge the states which might be prepared under the directions
of his Trustees for ascertaining the amount of the free annual
revenue which might in the events before mentioned become
payable to his said eldest son And that any person raising
such question or challenge should ipso facto forfeit all interest
whatsoever in his trust estate And his Trustees should be
entitled at all times to take the advice of counsel when they
should think it expedient to do so and to act upon such advice:

And whereas the truster died on the fifteenth day of May
one thousand eight hundred and sixty-eight survived by his
wife the said Margaret Inglis or Chalmers and by his said
eldest son Patrick Chalmers and his said second son John
Francis Chalmers and his said third son Norman Guthrie
Chalmers and other children:

And whereas the Trustees who were nominated and appointed
by the hereinbefore in part recited trust disposition and settle-
ment accepted office with the exception of the said John Mudie
(who declined to accept) and the said accepting Trustees

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entered upon the possession and management of the trust estate and in the course of their management paid the debts and funeral expenses of the truster and all other moneys payable out of the trust estate in accordance with the terms of the said trust disposition and settlement and they retained under their management the landed estates of Aldbar Pitkenney and Kintrockat or Eskmount which were the only landed properties belonging to the truster at his death. And whereas some of the truster's books (other than those which were handed over to the said Mrs. Margaret Inglis or Chalmers under the terms of the first head of the said deed of directions) have been disposed of by the Trustees and the proceeds of sale thereof together with the remaining books and the savings of the revenues of the truster's landed estates which the Trustees were able to effect now form part of the truster's residuary estate which includes divers investments producing an annual income of three hundred and fifty pounds or thereabouts:

And whereas the marriage of the truster's said eldest son which was first mentioned or referred to in the fifth head of the said deed of directions was dissolved prior to the date next hereinafter mentioned without there being any issue of such marriage:

And whereas by a minute of requisition dated the eighteenth day of April one thousand eight hundred and seventy-one the said Mrs. Margaret Inglis or Chalmers on the narrative therein written and with express reference to the aforesaid fourth and fifth heads of directions contained in the hereinbefore recited deed of directions required the said accepting Trustees to pay to her eldest son the said Patrick Chalmers in place of the said annuity of five hundred pounds the whole clear annual revenues which might be received from the truster's said landed estates from and after the term of Whitsunday one thousand eight hundred and seventy-one and during the remainder of his life after making all the deductions specified in the said deed of directions:

And whereas by a minute of the said accepting Trustees dated the twenty-first day of April one thousand eight hundred and seventy-one they on the narrative of the said minute of requisition directed that the said minute should be acted upon and that the clear revenues of the said landed estates from and after Whitsunday one thousand eight hundred and seventy-one should be accounted for or paid to the said Patrick Chalmers:

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And whereas by the contract of marriage dated the twenty-fourth and twenty-ninth days of June and the eighth day of July all in the year one thousand eight hundred and seventy-one and registered in the division of the General Register of Sasines applicable to the county of Forfar for preservation as well as for publication and as in the Books of Council and Session for preservation on the tenth day of August one thousand eight hundred and seventy-one entered into between the said Patrick Chalmers (the eldest son of the truster) therein designed Patrick Chalmers Esquire of Aldbar in the county of Forfar on the one part and Miss Ellen Maria Oldham daughter of the Reverend James Oldham Oldham clerk on the other part the said Patrick Chalmers and Miss Ellen Maria Oldham agreed to accept and thereby accepted of each other as lawful spouses and bound and obliged themselves to solemnise their marriage with all convenient speed in usual form in contemplation of which marriage the said Patrick Chalmers did thereby in virtue of the powers conferred on him by the said deed of directions provide and dispone to and settle upon the said Ellen Maria Oldham in life-rent during all the days of her life after his death in case she should survive him only all and whole a free yearly jointure or annuity of five hundred and fifty pounds exempted from all burdens and deductions whatsoever to be uplifted and taken at two terms in the year Whitsunday and Martinmas by equal portions beginning the first term's payment thereof at the first of these terms which should happen after the decease of the said Patrick Chalmers for the term following and so forth half-yearly and termly thereafter during the lifetime of the said Ellen Maria Oldham with a fifth-part more of liquidate penalty for each term's failure in case of not punctual payment of the said jointure or annuity and the interest of the said annuity at the rate of five per centum per annum from the respective terms of payment thereof during the not payment of the same furth of all and whole the said lands of Aldbar Pitkenney and Kintrockat then called Eskmount and others in the county of Forfar being the lands and others particularly described in the instrument of sasine in favour of the truster recorded in the General Register of Sasines at Edinburgh the twenty-ninth day of January in the year one thousand eight hundred and fifty-five or furth of any part or portion of the said lands and others or readiest rents and profits of the same with a proviso that during the lifetime of the said Mrs. Margaret Inglis or Chalmers the said jointure should

be restricted as therein mentioned and a further proviso that if the said jointure should be found to exceed one-third part of the clear rental of said estates as the same might stand at the death of the said Patrick Chalmers after deducting public burdens annuities and interests affecting the rents then the said jointure or annuity should be restricted so as to be consistent with the powers conferred by the said deed of directions And the said Patrick Chalmers assigned the rents but only so far as necessary to satisfy the said annuity restrictable as aforesaid And he assigned the writs and granted warrandice And further and in order to give effect to and secure the said jointure or annuity on the said Ellen Maria Oldham with interest and penalty foresaid by charging the same upon the said lands and others the said Mrs. Margaret Inglis or Chalmers John Francis Chalmers Norman Guthrie Chalmers and Charles Greenhill Gardyne as Trustees foresaid thereby disposed to the said Ellen Maria Oldham in life-rent during all the days of her life after the decease of the said Patrick Chalmers all and whole the said free yearly jointure or annuity of five hundred and fifty pounds exempted from all burdens and deductions whatsoever to be uplifted and taken at the terms and with penalty and interest foresaid furth of all and whole the said several lands and others thereinbefore specified and referred to and there held as repeated brevitatis causâ or furth of any part or portion of the said lands and others or readiest rents and profits of the same with a proviso that the said jointure or annuity should be restrictable in the event aforesaid and the said Trustees thereby assigned the rents but only so far as should be necessary to satisfy the said annuity restrictable as aforesaid And they assigned the writs and as Trustees foresaid granted warrandice from fact and deed only and bound the trust estate under their charge and the parties beneficially interested therein in absolute warrandice And by the said contract of marriage the said Patrick Chalmers did in virtue of the powers conferred on him by the said deed of directions provide and dispoise to and settle upon the child or children to be procreated of the said intended marriage who should not succeed to the said lands and others the sum of six thousand pounds payable at the first term of Whitsunday or Martinmas after his death with a fifth part more of penalty in case of failure and the interest of said sum at the rate of five per centum per annum from and after the death of the said Patrick Chalmers during the not payment of the same and that furth of all and whole the said several lands and others therein-

A.D. 1913. before disposed and there held as repeated *brevitatis causâ* or furth of any part or portion of the said lands and others or readiest rents and profits of the same Provided always that if and so far as the said sum so provided to children should be found to exceed three years' clear rental of the said estates as the same might stand at the death of the said Patrick Chalmers after deducting public burdens annuities and interests affecting the rents then the said sum of six thousand pounds should be and the same was thereby restricted so as to be consistent with the powers conferred by the said deed of directions And the said Patrick Chalmers assigned the rents but only so far as necessary to satisfy the said sum interest and penalty restrictable as aforesaid And it was thereby declared that the said sum of six thousand pounds so provided should be divisible among the said children if more than one in such proportions as the said Patrick Chalmers should appoint by any writing under his hand and failing such appointment should be divided among them equally And the said Patrick Chalmers assigned the writs and he granted warrandice But it was thereby expressly provided and declared that in case the said Ellen Maria Oldham should predecease the said Patrick Chalmers and he should have issue by any subsequent marriage it should be in his power to give to such issue such share or shares as he might think fit of the foresaid provision provided that in no case should the issue of the then intended marriage take less than one-half of the full amount of the provision And further and in order to give effect to and secure the said provision of six thousand pounds as aforesaid by validly charging the same on said lands and others the said Mrs. Margaret Inglis or Chalmers John Francis Chalmers Norman Guthrie Chalmers and Charles Greenhill Gardyne as Trustees foresaid thereby disposed to and in favour of Francis George Oldham and James Montague Oldham both brothers of the said Ellen Maria Oldham Thomas Brodie writer to the signet Edinburgh and the said John Francis Chalmers and Norman Guthrie Chalmers and such other person or persons as might be lawfully assumed into the trust and the acceptors and acceptor survivors and survivor of them and the heir of the last survivor as trustees or trustee for the purposes thereafter expressed heritably but redeemably as after mentioned yet irredeemably in the event of a sale by virtue thereof all and whole the said several lands and others thereinbefore specified or referred to and there held as repeated *brevitatis causâ* and that in real security and for payment to the said trustees and their foresaids of the said sum of six thousand pounds payable at the term

and with penalty and interest and restrictable and subject to apportionment as thereinbefore mentioned and the security so created should be held by the said Trustees and their foresaids for behoof of those beneficially interested in the said provision of six thousand pounds as thereinbefore mentioned and the said Trustees assigned the rents and the writs and as Trustees foresaid granted warrandice from fact and deed only and bound the trust estate under their charge and the parties beneficially interested in absolute warrandice and they reserved power of redemption and on default in payment they granted power of sale And the said Patrick Chalmers also bound himself and his heirs executors and representatives whomsoever to aliment maintain and educate his said children suitably to their station until the term of payment of their said provisions And for the said causes and on the other part the said Ellen Maria Oldham with the special advice and consent of the said Patrick Chalmers thereby assigned and disposed to and in favour of the said Francis George Oldham James Montague Oldham Thomas Brodie John Francis Chalmers and Norman Guthrie Chalmers and such other person or persons as might be lawfully assumed into the trust and the acceptors and acceptor survivors and survivor of them and the heir of the last survivor as trustee or trustees for the ends uses and purposes thereafter expressed the whole means estate property and effects heritable and movable real and personal of whatever kind or denomination and wheresoever situate then belonging and resting owing to her or that should thereafter in any way pertain and be owing to her during the subsistence of the said intended marriage But excepting from the said conveyance the foresaid provisions which the said Patrick Chalmers had thereinbefore made in her favour and any other provision which he might think proper to make in her favour and also excepting any means and estate that should thereafter accrue to her during the subsistence of the said intended marriage under the amount or value of two hundred pounds at any one time But by the said contract of marriage it was declared that the said means and estate thereby conveyed by the said Ellen Maria Oldham should be held by the said Trustees in trust for the ends uses and purposes following (namely) First For payment of the expenses of managing and executing the trust thereby created Second For payment of the entire free interest and annual proceeds of said means and estate to the said Ellen Maria Oldham during all the days and years of her lifetime Third In the event of the said Patrick Chalmers

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surviving the said Ellen Maria Oldham for payment to him during all the days and years of his lifetime after her decease of the entire free interest and annual proceeds of said means and estate but declaring that the said interest and annual proceeds should be purely alimentary to the said Patrick Chalmers and should not be alienable or assignable or capable of anticipation by him or affectable by his debts or deeds or attachable by the diligence and execution of his creditors Fourth Upon the decease of the survivor of the said Ellen Maria Oldham and Patrick Chalmers the said Trustees should pay convey and make over the fee or capital of the said means and estate to the whole children of the said Ellen Maria Oldham whether by the then intended marriage or any subsequent marriage she might enter into other than and except any child succeeding to the foresaid lands and estates of Aldbar and others unless there should be no child of the said intended marriage who did not so succeed and no child of any subsequent marriage of the said Ellen Maria Oldham in which case the child so succeeding to said lands and estates should be entitled to the entire fee or capital of said means and estate thereby conveyed by the said Ellen Maria Oldham :

And whereas the said Patrick Chalmers (the eldest son of the truster) and Miss Ellen Maria Oldham were married on the twenty-ninth day of June one thousand eight hundred and seventy-one :

And whereas there has been issue of the said marriage seven children only all of whom are of full age and are still living namely Patrick Reginald Chalmers John Ernest Chalmers Arthur George de Montmorency Chalmers Cecil Wolseley Chalmers Gilbert Ramsay Chalmers Violet Ellen Chalmers and Evelyn Caroline Chalmers :

And whereas the said Mrs. Margaret Inglis or Chalmers John Francis Chalmers Norman Guthrie Chalmers and Charles Greenhill Gardyne continued in the possession and management of the said landed estates of Aldbar Pitkenney and Kintrockat or Eskmount and of the truster's residuary estate down to the date of the respective deaths of the said John Francis Chalmers and the said Mrs. Margaret Inglis or Chalmers which occurred respectively on the twenty-third day of September one thousand eight hundred and seventy-nine and the third day of April one thousand eight hundred and ninety-six :

And whereas by a deed of assumption dated the fifth and seventh days of July one thousand eight hundred and ninety-

seven the said Norman Guthrie Chalmers and Charles Greenhill Gardyne the then surviving and accepting Trustees assumed William Kid Macdonald solicitor and town clerk of Arbroath as a Trustee under the said trust disposition and settlement: A.D. 1913.

And whereas the said Norman Guthrie Chalmers died on the eighth day of December one thousand nine hundred and one:

And whereas the said Charles Greenhill Gardyne by minute of resignation dated the twenty-first day of September and registered in the Books of Council and Session on the first day of October both in the year one thousand nine hundred and seven resigned the office of Trustee under the said trust disposition and settlement:

And whereas the said Patrick Reginald Chalmers in the year one thousand nine hundred and one in order to acquire an interest in and become a director of the mercantile business in London known as Chalmers Guthrie and Company Limited and in connection with the said business had to borrow and raise considerable sums of money and within the last seven years has had to borrow further sums of money partly in connection with the said business and partly to pay the interest accruing due on the moneys previously borrowed and the premiums on certain policies of assurance effected to secure the repayment of such moneys and the moneys so borrowed and raised by him amount to the sum of forty-eight thousand six hundred and sixty pounds as shown in Parts I. and II. respectively of the First Schedule to this Act and in order to secure the repayment of the said borrowed moneys mentioned in Part I. of the said First Schedule he has assigned to the lenders of the sums of thirty-one thousand pounds seven thousand pounds and one thousand pounds referred to in the same part of the said First Schedule his whole interest as the eldest son and heir of the body of the said Patrick Chalmers in the said estates of Aldbar Pitkenney and Kintrockat or Eskmount and also his interest in and benefit under the following policies of assurance (namely) a policy for £31,000 effected in the Metropolitan Life Assurance Society numbered 41967 and dated the 5th August 1908 under the annual premium of £682 but which premium is reducible as therein mentioned and amounts approximately to £630 per annum and a policy for £7,000 effected with the Commercial Union Assurance Society numbered 40813 and dated the 26th February 1910 under the annual premium of £93 18s. 4d. and to the lenders of the sum of £4,000 in Part I. of the said First

A.D. 1913. Schedule also mentioned his whole interest as such eldest son and heir of the body as aforesaid in the said estates but subject to the said sums of £31,000 and £7,000 and also his interest in and benefit under the following policies of assurance (namely) three policies for the respective sums of £500 £500 and £1,000 all effected with the Edinburgh Life Assurance Society respectively numbered 64201 68036 and 72568 and dated the 22nd October 1895 the 3rd June 1897 and the 10th May 1900 under the respective premiums of £10 2s. 6d. £10 10s. 0d. and £22 12s. 6d. and also a policy for £2,000 effected with the London Assurance Corporation numbered 15965 and dated the 4th December 1906 under the annual premium of £45 and also some of his shares and interest in Chalmers Guthrie and Company Limited and in order to secure repayment of the said borrowed moneys amounting to £5,660 mentioned in Part II. of the said First Schedule he has assigned to the lenders of the said moneys all his interest in the residuary estate of the truster and also his interest in and benefit under the following policy of assurance (namely) a policy for £9,000 effected with the Edinburgh Life Assurance Company numbered 25005 and dated the 22nd July 1909 under the single premium of £1,160 which said premium was paid out of the said sum of £5,660:

And whereas in order to enable the said Patrick Reginald Chalmers to borrow and raise the sum of thirty-one thousand pounds mentioned in Part I. of the said First Schedule the said Patrick Chalmers had to become surety for him to the extent of guaranteeing the due payment of the yearly interest on the said sum at the rate of five per centum per annum and the due payment of the annual premium of six hundred and eighty-two pounds on the hereinbefore mentioned policy of assurance effected with the Metropolitan Life Assurance Society and the said yearly interest amounts to the annual sum of one thousand five hundred and fifty pounds and the said yearly interest and the said annual premium make together the total annual sum of two thousand two hundred and thirty-two pounds for which the said Patrick Chalmers is liable as such surety as aforesaid but the said sum is in certain events (including punctual payment) reducible to one thousand seven hundred and fifteen pounds or thereabouts:

And whereas the interest payable on all the said borrowed moneys and the premiums payable in respect of the said policies of assurance (other than the said policy for nine thousand

pounds) amount to the total annual sum of three thousand two hundred and ninety-four pounds or thereabouts but payment of two thousand five hundred and sixty pounds or thereabouts is accepted in lieu thereof in certain events including punctual payment: A.D. 1913.

And whereas the total income of the said Patrick Reginald Chalmers derived from his shares and interest in and the fees payable to him as a director of Chalmers Guthrie and Company Limited and from all other sources during the years from the first day of January one thousand nine hundred and one to the thirty-first day of December one thousand nine hundred and twelve amounted to the sum of twelve thousand four hundred and twenty-seven pounds or thereabouts thus showing an average annual income to him of one thousand and thirty-five pounds or thereabouts:

And whereas the said Patrick Reginald Chalmers has been unable for some years past owing entirely to the decline in the prosperity of the business of Chalmers Guthrie and Company Limited and to losses connected with that business to pay the whole of the said sum of two thousand five hundred and sixty pounds in respect of the interest due on the said borrowed moneys and of the premiums on the said policies of assurance and there are arrears of interest owing in respect of some of the said borrowed moneys amounting to the sum of six hundred pounds or thereabouts and proceedings in bankruptcy are threatened against the said Patrick Reginald Chalmers which if instituted would involve the vacation of his office as director of Chalmers Guthrie and Company Limited and the loss of the principal portion of his present income:

And whereas a statement from the accounts of the Trustees of the trust disposition and settlement and deed of directions of the truster with their agents and factors from the fifteenth day of May one thousand nine hundred and seven to the fourteenth day of May one thousand nine hundred and twelve is contained in the Second Schedule to this Act from which it appears that during that period the clear annual revenues of the estates of Aldbar Pitkenney and Kintrockat or Eskmount (including the rent received for Aldbar Castle which has occasionally been let for short terms during the said period) after paying the public burdens all expenses of repairs and improvements expenses of management and all other charges of every kind affecting the trust estate including the expenses of

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And whereas the said average clear annual revenue of one thousand four hundred and nineteen pounds and ten shillings together with the annual sum of three hundred and fifty pounds or thereabouts arising from the truster's residuary estate as hereinbefore mentioned is required for maintenance of the said Patrick Chalmers (who is now seventy-three years of age) and his wife and two daughters hereinbefore mentioned but is insufficient to enable them suitably to reside in Aldbar Castle which is a mansion of very considerable size necessitating a large annual expenditure for its adequate maintenance :

And whereas the annual income arising from the means and estate conveyed by Mrs. Ellen Maria Oldham or Chalmers by the marriage contract above referred to and in part recited amounts to an annual sum of less than one hundred pounds and is payable to the said Mrs. Ellen Maria Oldham or Chalmers :

And whereas in the circumstances aforesaid the said Patrick Chalmers is unable to pay the said total annual sum of two thousand two hundred and thirty-two pounds or the said reduced sum of one thousand seven hundred and fifteen pounds as the case may be for which he is liable as such surety as aforesaid and is consequently liable to proceedings in bankruptcy :

And whereas the said estates of Aldbar Pitkenney and Kintrockat or Eskmount have recently been valued by able practical valuers and surveyors of great experience who estimate that if the said estate were sold by auction they would in all probability realise a sum which (after deduction of all costs of and relating to the sale including the costs and charges of applying for and obtaining this Act) might be invested to produce an annual income of much greater amount than the average clear annual revenue payable to the said Patrick Chalmers hereinbefore mentioned and such increased annual income would enable him to pay a substantial annual sum to the said Patrick Reginald Chalmers and would furnish him with the means to maintain

himself and his wife and family in a more comfortable manner than he can do at present and would enable him if the necessity arose to pay the whole of the said sum of two thousand two hundred and thirty-two pounds for which he is liable as such surety as aforesaid and the said Patrick Reginald Chalmers would be enabled by means of the assistance so afforded to him by the said Patrick Chalmers to pay and keep down the accruing interest on the said borrowed moneys and to pay the premiums on the said policies of assurance and to have a sufficient balance out of his own income to enable him to live in moderate comfort:

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And whereas in the circumstances hereinbefore stated it is expedient that the said estates of Aldbar Pitkenedy and Kintrockat or Eskmount should be sold and that subject to the provisions herein contained the price of the said estates if sold should be held by the Trustees of the said trust disposition and settlement and deed of directions of the truster under the terms and on the trusts of the said trust disposition and settlement and deed of directions so far as the same are subsisting and capable of taking effect and also in such manner as to give effect to the provisions of the said contract of marriage:

And whereas the objects of this Act cannot be attained without the authority of Parliament:

Wherefore Your Majesty's most dutiful and loyal subjects the said Patrick Chalmers and Patrick Reginald Chalmers do most humbly beseech Your Majesty that it may be enacted and be it enacted by the King's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:—

1. This Act may be cited for all purposes as the Aldbar Trust Estates Act 1913. Short title.

2. In this Act the following expressions have the meanings hereby assigned to them unless there be something in the context inconsistent with or repugnant to such meanings:— Interpretation.

The expression "the truster" means the deceased John Inglis Chalmers Esquire of Aldbar in the county of Forfar;

The expression "the trust dispositions" means the trust disposition and settlement of the truster referred to and in part recited in the preamble to this Act bearing date

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—

the thirtieth day of November one thousand eight hundred and sixty-seven and registered in the Books of Council and Session for preservation on the twenty-eighth day of May one thousand eight hundred and sixty-eight and the deed of directions by the truster with reference to his said trust disposition and settlement also referred to and in part recited in the said preamble and bearing even date with and registered in the Books of Council and Session for preservation on the same day as the said trust disposition and settlement;

The expression "the Trustees" means the Trustees or Trustee for the time being acting under the trust dispositions or their quorum or the survivors or survivor of them and their successors in office;

The expression "the Aldbar Trust Estates" means all and whole the lands of Aldbar Pitkenney and Kintrockat or Eskmount and others in the county of Forfar being the lands particularly described in the instrument of sasine in favour of the truster recorded in the General Register of Sasines at Edinburgh the twenty-ninth day of January one thousand eight hundred and fifty-five;

The expression "the contract of marriage" means the contract of marriage referred to and in part recited in the preamble to this Act dated the twenty-fourth and twenty-ninth days of June and the eighth day of July all in the year one thousand eight hundred and seventy-one;

The expression "the marriage contract trustees" means the trustees or trustee for the time being acting under the contract of marriage or their quorum or the survivors or survivor of them and their successors in office;

The expression "the younger children of the said Patrick Chalmers" means the child or children of the said Patrick Chalmers other than the child who under the trust dispositions would succeed to the Aldbar Trust Estates.

3. Notwithstanding the terms of and directions in the trust dispositions or either of them the Trustees shall upon the request in writing of the said Patrick Chalmers and the said Patrick Reginald Chalmers sell and absolutely dispose of the whole or any part of the Aldbar Trust Estates by public auction or by private sale at such time and upon such terms and conditions

Trustees to
sell Aldbar
Trust Es-
tates upon
request.

as may be approved in writing by the said Patrick Chalmers and Patrick Reginald Chalmers and it shall not be necessary to have the consent to such sale and disposition or to any conveyance to give effect to such sale and disposition of any person or persons who may now have or may hereafter become entitled to any interest in or any claim to the Aldbar Trust Estates or any part thereof under the terms of the trust dispositions or either of them or the contract of marriage. A.D. 1913.

4. Upon a sale being concluded of the whole or any part of the Aldbar Trust Estates the Trustees if fewer than two in number shall prior to payment of the purchase money or moneys and the execution of any conveyance or conveyances of the subjects sold assume such additional Trustee or Trustees as shall bring their number up to two at least. Assumption
of new Trustees.

5. Upon the purchase money or moneys being paid to the Trustees conveyances shall be executed by the Trustees and the said Patrick Chalmers and Patrick Reginald Chalmers and such conveyances shall pass to the purchaser or purchasers the whole or the part of the Aldbar Trust Estates purchased by him or them respectively freed and discharged from all the trusts and provisions declared and contained concerning the Aldbar Trust Estates in the trust dispositions and shall contain all usual and necessary clauses and in particular the Trustees shall grant warrandice from their own proper facts and deeds only and bind the trust estate under their charge and the beneficiaries interested therein in absolute warrandice. Conveyances
to be executed on
sales.

6. The purchase money or moneys arising from the sale or sales of the Aldbar Trust Estates or any part thereof shall when received by the Trustees be applied by them in defraying the costs of the sale or sales and the costs of this Act (which may not then have been discharged) and the balance of such purchase money or purchase moneys shall be invested by the Trustees in their names in such of the investments specified in this section as the said Patrick Chalmers and Patrick Reginald Chalmers shall in writing approve and the said investments shall be held for and go to the same person or persons and for and on the same interests and trusts and in the same manner as the Aldbar Trust Estates if not sold would have been held and have gone under the trust dispositions and the contract of marriage and the income arising on the said investments shall be paid or applied as the revenues of the Aldbar Trust Estates Application
of proceeds
of sale.

A.D. 1913. if not sold would have been payable or applicable under the trust dispositions or the contract of marriage.

The investments hereinbefore referred to are the following (that is to say):—

Any investments for the time being authorised as investments for trust money or any investments in or on real or leasehold securities in Great Britain but not in Ireland or in or on the stock or securities (not payable to bearer) of any British colony state or dependency or of any foreign Government or State or of any municipal corporation or local authority in Great Britain or in or on the bonds mortgages debentures or debenture stock or guaranteed or preference stock or shares (not payable to bearer) of any company public or private incorporated in the United Kingdom or any British colony state or dependency under the Companies (Consolidation) Act 1908 or any Act repealed by that Act or any future Act amending or extending that Act or under any special Act of the Imperial Parliament or of any colonial legislature or Royal Charter and whether trading or otherwise which shall have paid dividends at the rate of at least three per centum per annum on its ordinary stock or shares for at least three years prior to the date of investment or on the security of any life interest in any real or personal property together with an insurance on the life.

Saving for marriage contract and bondholders.

7.—(1) If the whole or any part of the Aldbar Trust Estates shall be sold under the powers conferred by this Act the contract of marriage and the whole rights powers and interests of the said Mrs. Ellen Maria Oldham or Chalmers the younger children of the said Patrick Chalmers and the marriage contract Trustees respectively under and in respect of the provisions thereof shall thereupon cease to affect the subjects so sold and such subjects shall be held to be freed and disburdened thereof and the said rights powers and interests of the said Mrs. Ellen Maria Oldham or Chalmers the younger children of the said Patrick Chalmers and the marriage contract trustees shall be transferred to and form a charge upon the said balance of the purchase money or moneys referred to in the section of this Act of which the marginal note is "Application of proceeds of sale" and the investments for the time being representing the said balance as coming in place of

the subjects so sold and the contract of marriage shall be construed and have effect accordingly. A.D. 1913.

(2) For the purposes of the trust dispositions and the contract of marriage the yearly income of the said balance of the purchase money or moneys or of the investments for the time being representing the said balance shall be deemed to come in place of and to represent the rental of the Aldbar Trust Estates in so far as sold.

(3) If the whole or any part of the Aldbar Trust Estates shall be sold under the powers conferred by this Act all bonds and dispositions and assignations in security or other burdens or charges affecting the interest of the said Patrick Reginald Chalmers in the said estates and the whole rights powers and interests of the creditors in the said bonds and dispositions and assignations in security or other burdens or charges respectively shall thereupon cease to affect the subjects so sold and such subjects shall be held to be freed and disburdened thereof and the said rights powers and interests shall in the order in which they at present rank on the said interest of the said Patrick Reginald Chalmers be transferred to and form a charge upon the interest of the said Patrick Reginald Chalmers in the said balance of the purchase money or moneys and the investments for the time being representing the said balance as coming in place of the subjects so sold and the said bonds and dispositions and assignations in security or other burdens or charges shall be construed and have effect accordingly.

(4) Except as in this section otherwise provided nothing in this Act contained shall affect or limit or in any way prejudice or restrict the rights powers and interests of the creditors in any such bonds and dispositions and assignations in security or other burdens or charges as aforesaid or of the said Mrs. Ellen Maria Oldham or Chalmers the younger children of the said Patrick Chalmers or the marriage contract trustees.

8. Saving and reserving always to the King's most Excellent Majesty His heirs and successors and to all other persons bodies politic or corporate their heirs and successors executors administrators and assigns all such estate right title interest claim and demand whatsoever in to or out of the Aldbar Trust Estates hereby directed to be sold as aforesaid or any part thereof as they or any of them had before the passing of this Act or could or might have had in case this Act had not been passed. General saving.

A.D. 1913.
—
Exception
from general
saving.

9. The following persons are excepted out of the general saving contained in the last preceding section of this Act and are accordingly the only persons bound by the provisions of this Act (that is to say):—

- (1) The said Patrick Chalmers;
- (2) The said Mrs. Ellen Maria Oldham or Chalmers;
- (3) The said Patrick Reginald Chalmers;
- (4) The said John Ernest Chalmers;
- (5) The said Arthur George de Montmorency Chalmers;
- (6) The said Cecil Wolseley Chalmers;
- (7) The said Gilbert Ramsay Chalmers;
- (8) The said Violet Ellen Chalmers;
- (9) The said Evelyn Caroline Chalmers;
- (10) Every other heir of the body of the said Patrick Chalmers;
- (11) Every heir of the body of the said John Francis Chalmers;
- (12) Every heir of the body of the said Norman Guthrie Chalmers;
- (13) Every other heir of the body of the truster;
- (14) Every heir of any who might have been entitled to succeed to the Aldbar Trust Estates under the settlement of the late Patrick Chalmers (the brother of the truster);
- (15) The Trustees;
- (16) The marriage contract trustees;
- (17) Every person claiming through or under any of the persons mentioned or referred to in this section.

Costs of Act.

10. The costs and charges of applying for and obtaining this Act and incidental thereto shall be paid by the Trustees out of the purchase moneys to be received by them under the provisions of this Act as hereinbefore provided.

Act not public but to be evidence.

11. This Act shall not be a public Act but shall be printed by the several printers to the King's most Excellent Majesty duly authorised to print the statutes of the United Kingdom and a copy thereof so printed by any of them shall be admitted as evidence thereof by all judges justices and others.

The SCHEDULES referred to in the foregoing Act. A.D. 1913.

FIRST SCHEDULE.

PART I.

SUMS BORROWED BY PATRICK REGINALD CHALMERS ON HIS INTEREST IN THE ALDBAR TRUST ESTATES AND HIS INTEREST IN CERTAIN POLICIES OF ASSURANCE.

	£	s.	d.
1901 January 30 From the trustees of the will of the late Arbuthnot Charles Guthrie - - -	31,000	0	0
1903 April 6 From the trustees of the will of the late Arbuthnot Charles Guthrie - - -	7,000	0	0
1906 December 28 From Messrs. Macdonald & Grant -	4,000	0	0
1908 May 28 From the said trustees of the will of the late A. C. Guthrie - - - - -	1,000	0	0
	£43,000	0	0

PART II.

SUMS BORROWED BY PATRICK REGINALD CHALMERS ON HIS INTEREST IN THE RESIDUARY TRUST ESTATE OF THE TRUSTER AND IN A CERTAIN POLICY OF ASSURANCE.

	£	s.	d.
1909 July 26 From the Edinburgh Life Assurance Company - - - - -	5,660	0	0

A.D. 1913.

SECOND SCHEDULE.

AN ABSTRACT OF THE ACCOUNTS OF THE TRUSTEES FROM THE 15TH MAY 1907 TO THE 14TH MAY 1912 SHOWING THE CLEAR ANNUAL REVENUES FROM THE ALDBARR TRUST ESTATES DURING THAT PERIOD.

RECEIPTS.

Rents and Feu Duties &c.	1907-8.	1908-9.	1909-10.	1910-11.	1911-12.	Total.
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Farms &c. - - - -	2,515 18 4	2,498 19 5	2,591 11 10	2,566 1 2	2,536 17 0	12,709 7 9
Rent of castle and shootings -	585 0 0	—	—	750 0 0	—	1,335 0 0
Receipts from woods - -	175 11 1	177 19 6	126 18 0	204 6 6	263 4 0	947 19 1
Miscellaneous receipts - -	—	0 4 9	23 8 8	0 7 9	24 2 2	48 3 4
	£ 3,276 9 5	2,677 3 8	2,741 18 6	3,520 15 5	2,824 3 2	15,040 10 2

PAYMENTS.

Public burdens taxes insurances &c.	492 7 0	50 2 6	529 0 3	546 2 8	550 1 2	2,618 13 7
Repairs and improvements -	503 4 10	405 12 10	267 8 8	251 10 7	402 8 9	1,830 5 8
Estate wages and accounts excluding home farm.	497 12 2	317 11 11	320 10 6	349 1 10	351 16 8	1,839 13 1
Allowances to tenants - -	23 0 0	5 0 0	5 0 0	13 5 0	14 11 4	60 16 4
Miscellaneous payments and expenses of management.	367 5 11	276 18 3	397 6 1	259 15 6	293 5 8	1,594 11 5
	£ 1,883 9 11	1,506 5 6	1,519 5 6	1,419 15 7	1,615 3 7	7,944 0 1

Receipts - - - 15,040 10 2

Payments - - - 7,944 0 1

£7,096 10 1

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