ANNO VICESIMO SEXTO & VICESIMO SEPTIMO

VICTORIÆ REGINÆ.

****

Cap. 5.

An Act to amend "The *Fife* Estates Improvement Act, 1858;" to authorize the Exchange of the Entailed Estate of *Ardgye* in the County of *Elgin* for the Lands of *Westerton* in the same County, to be entailed in lieu thereof; and for other Purposes. [28th *July* 1863.]

WHEREAS an Act was passed in the Twenty-second Year of the Reign of Her present Majesty, intituled "The *Fife* Estates Improvement Act, 1858," whereby *James* present Earl *Fife* (herein-after called "Earl *Fife*"), the Honourable *George Skene Duff* his Brother German, *Leonard Edmunds* of *Grafton Street* in the County of *Middlesex*, and *William James Tayler* Barrister-at-Law, residing in *London* (herein-after called "the Trustees"), as Trustees then acting under the Trust Disposition and relative Deed of Declaration executed by Earl *Fife* therein and herein-after recited, or such other Persons as should for the Time be acting under and in virtue of the Trust thereby created, but always with the Consent of the said Earl *Fife*, or the said Earl *Fife*, for himself, his own Right, Estate, and Interest in the Lands and Estates described in the said Act, with Consent of the Trustees during

21 & 22 Vict. c. 4. (*Priv.*)

during the Subsistence of the Trust, were authorized from Time to Time to borrow and take up on Loan upon the Security of the said Lands and Estates such Sums of Money as might be necessary for the Purposes of the Act, not exceeding in the whole the respective Sums following; namely, upon the Security of the Lands of *Braco, Marr*, and others, comprised in Schedule (D.) annexed to the Act, the Sum of Sixty-five thousand Pounds; upon the Security of the Lands of *Innes* and others, comprised in Schedule (E.) also thereto annexed, the Sum of Twenty-five thousand Pounds; and upon the Security of the Lands of *Balnamoon* or *Carraldstoun* and others, comprised in Schedule (F.) also thereto annexed, the Sum of Ten thousand Pounds; and the Trustees with Consent of Earl *Fife*, or Earl *Fife* with Consent of the Trustees during the Subsistence of the Trust, were authorized, in order validly to secure the Payment of the Money so to be borrowed and the Interest thereof, and liquidate Penalties effeiring thereto, to grant, in favour of the Lenders, Bonds and Dispositions in Security, in ordinary Form, over the said Lands and Estates respectively, or any Portion or Portions thereof, other than the various Mansion Houses, Offices, and Policies of the said Estates respectively, for the Amount of the Sums of Money advanced by them, with Interest and corresponding Penalties; such Bonds and Dispositions in Security containing Clauses binding the Trustees during the Continuance of the Trust, and also binding Earl *Fife* or the other Heir of Entail in possession, and the other Heirs of Entail in their Order successively, to repay the Principal Sums therein, Interest, and Penalties, and also containing all Clauses usual in Bonds and Dispositions in Security granted over Estates in *Scotland* held in Fee Simple: And whereas it was by the said Act further enacted that all Sums of Money borrowed by virtue of the Powers therein granted should be paid by the Lenders into one or other of certain Banks therein named in the Names of the Trustees, to yield and carry the highest Rate of Interest which could be obtained for the same, upon Three several Accounts, applicable respectively to the respective Lands comprised in the said respective Schedules (D.), (E.), and (F.), to be applied, together with the Interest thereof, in the Manner in the said Act provided for, and that the Interest, if any, arising from the Monies so paid into Bank upon each of the said Accounts should be annually accumulated and added to the respective Principal Sums, to carry Interest thereon until applied and disposed of in manner in the said Act mentioned, and that the Trustees during the Continuance of the Trust, and thereafter Earl *Fife* or the other Heir of Entail in possession for the Time of the said Lands and Estates over which any Bonds and Disposition in Security might be granted respectively, should be bound yearly and each Year to pay and keep down the Interest on such Bonds and Dispositions in Security accruing during their or his Possession respectively of the Lands thereby charged with Payment of the same: And whereas it

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was further enacted that, after Payment of the Costs of the Act and of carrying the same into execution in the Manner and Proportions therein provided, the Sums of Money to be from Time to Time borrowed under the Powers thereby granted should be applied, under the Direction of the Court of Session, in paying to the Trustees the Amount expended by them, or by Earl *Fife*, upon Works of permanent Improvement on the said Estates since the Ninth Day of *March* One thousand eight hundred and fifty-seven, or in paying the Amounts payable to Tenants for Works of permanent Improvement under subsisting Leases, and also in executing and carrying into effect such Works of permanent Improvement upon the said several Lands and Estates, or any Parts or Portions thereof respectively, as might be authorized by the Court; and the Act also contains Enactments and Provisions defining the Works of permanent Improvement towards which the said Monies should be applied, and prescribing the Mode in which Warrants by the Court for Payment of the same are to be obtained, and also for the furnishing by the Trustees to the Court of Accounts of the Application of all the Monies for which such Warrants should be granted, and for the Exoneration and Discharge of the Trustees: And whereas it was further enacted that the Provisions of the Act in respect of the Lands comprised in certain of the Deeds of Entail therein mentioned should not be carried into effect unless the Consent of *Garden Duff*, Son of *Benjamin Duff* Esquire, One of the Heirs of Entail under the same, on behalf of himself and his Issue Male, if any, were signified by a Deed under his Hand, executed within Three Years after the passing of the Act, and registered in the Books of Council and Session, which Consent was duly signified by Deed under the Hand of the said *Garden Duff*, dated the Fourteenth Day of *July* One thousand eight hundred and fifty-eight, and registered in the said Books of Council and Session the Second Day of *December* in the same Year: And whereas the Trustees, after the passing of the said Act and the Execution and Registration of the said Deed of Consent by the said *Garden Duff*, proceeded to carry the same into execution, and (with the Exception of the said *Leonard Edmunds* who resigned the Office of Trustee under the said Trust Disposition by Deed of Resignation dated the Thirtieth Day of *November*, and registered in the Books of Council and Session the Second Day of *December*, both in the Year One thousand eight hundred and fifty-eight,) have continued to act, and are now acting, in pursuance of the Powers by the said Act granted for carrying out Works of permanent Improvement upon the Lands and Estates therein mentioned: And whereas in order to enable the Trustees to carry the Purposes of the said Act into effect they have at various Times borrowed and taken up in Loan, upon the Security of the said Lands and Estates, the Sums of Money following; that is to say, upon the Security of the Lands comprised in Schedule (D.) to the said Act Two Sums of Twenty thousand Pounds each, and upon the

the Security of the Lands comprised in Schedule (E.) the Sum of Twenty-five thousand Pounds, for which Sums respectively they have granted the several Bonds and Dispositions in Security in favour of the Lenders specified and set forth in the Schedule (G.) to this Act annexed, and which are now subsisting Charges on the said Lands and Estates, under Deduction, as regards the First of the said Loans of Twenty thousand Pounds, of the Sum of Two thousand eight hundred and ninety-nine Pounds Twelve Shillings and Fourpence received as Compensation for Land taken from the Estates by the *Inverness and Aberdeen Junction* Railway Company, and applied, under Sanction of the Court of Session *pro tanto* in Diminution and Repayment of the Amount so borrowed: And whereas the Monies so borrowed were paid by the Lenders thereof into the National Bank of *Scotland*, in the Names of the Trustees, upon separate Accounts applicable to the Lands comprised in the said Schedules respectively, and the same have already been in part uplifted and applied under the Authority of the said Court for the Purposes and in pursuance of the Provisions of the Act to the Extent after mentioned; that is to say, of Twenty thousand six hundred and sixty-three Pounds Five Shillings and One Penny Sterling as regards the Lands comprised in the said Schedule (D.), being Fifteen thousand seven hundred and eighty-seven Pounds Ten Shillings and One Penny out of the First of the said Two Loans, and Four thousand eight hundred and seventy-five Pounds Fifteen Shillings out of the Second thereof, and of Ten thousand six hundred and fifty-four Pounds Eleven Shillings and Sevenpence Sterling as regards the Lands in the said Schedule (E.): And whereas the Balances of Principal and Interest upon the said Accounts respectively remaining in Bank as at the Eighteenth Day of *June* One thousand eight hundred and sixty-three amount to the following Sums respectively; that is to say, Nineteen thousand three hundred and thirty-six Pounds Fourteen Shillings and Elevenpence Sterling in respect of the Principal Monies borrowed on the Security of the Lands comprised in the said Schedule (D.), and One thousand two hundred and ninety-three Pounds Nineteen Shillings in respect of the Interest thereon, and Fourteen thousand three hundred and forty-five Pounds Eight Shillings and Fivepence in respect of the Principal Monies borrowed on the Security of the Lands comprised in the said Schedule (E.), and One thousand four hundred and nine Pounds Nine Shillings and Sevenpence in respect of the Interest thereon: And whereas no Monies have as yet been borrowed by the Trustees or by Earl *Fife* on the Security of the Lands comprised in Schedule (F.) to the said Act: And whereas the Mode of raising Money prescribed by the said Act involves great and unnecessary Expense and Loss of Interest, inasmuch as, while it is desirable for the Avoidance of Cost in the Multiplication of Bonds and Dispositions in Security to borrow such Monies in large Amounts and in Advance, the Expenditure of

the same in pursuance of the Act is gradual, and it is therefore expedient that the Monies now remaining in Bank, and unapplied as aforesaid, should be uplifted and repaid, and the Securities granted therefor discharged, and that Provision should be made for enabling the Trustees or Earl *Fife* of new to borrow these and also such further Sums, not exceeding in all the Amounts authorized by the said Act, as may be required for Works of permanent Improvement on the said Estates, by way of Cash Credit or otherwise, as they or he shall see fit: And whereas it is also expedient that the Definition of Works of permanent Improvement contained in the said Act should be extended and enlarged, and that the Trustees or Earl *Fife* should be enabled to obtain Repayment of all Monies expended by them since the Ninth Day of *March* One thousand eight hundred and fifty-seven on permanent Improvements falling within the extended Definition herein-after contained: And whereas the Provisions of the said Act, whereby Earl *Fife* or the other Heir of Entail is bound on the one hand yearly and each Year to pay and keep down the Interest on the Sums borrowed, while on the other hand the Interest accruing on the Sums consigned in Bank is directed to be accumulated and added to the Principal and applied to the Purposes of the Act, have, from the Delay that has ensued in expending the Money in the Manner provided for by the Act, imposed Loss and Hardship upon Earl *Fife*, and may impose similar Loss and Hardship in future, and are inequitable, subjecting Earl *Fife* to an undue and unusual Burden, and it is expedient that he should obtain Relief therefrom: And whereas with the view of saving Expense and Delay it is expedient to simplify and amend, to the Effect after provided, the Procedure prescribed by the said Act for obtaining Warrants from the Court of Session for Payment of Monies to be applied in Works of permanent Improvement as aforesaid: And whereas Earl *Fife* by the said Trust Disposition and Conveyance, dated the Twenty-fifth Day of *March* One thousand eight hundred and fifty-seven, and recorded in the Books of Council and Session the Thirteenth Day of *August* in the same Year, upon the Recital *inter alia* that he had, of even Date and as relative thereto, granted a Deed or Declaration of Trust whereby he had appointed himself and the said Trustees, and the Survivors and Survivor of him and them, and such other Person or Persons as might be named or assumed in virtue of the Powers granted to that Effect in the Deed or Declaration of Trust herein-after mentioned as Trustees, with the Objects and for the Purposes therein expressed, and *inter alia* declared the Trusts upon which the Lands and others thereby conveyed were to be held during his Lifetime by the said Trustees, and the Powers to be exercised by them with reference thereto, disponed and assigned to and in favour of himself and the Trustees, and the Survivors and Survivor of him and them, and such other Person or Persons as might be named and assumed as aforesaid, heritably and irredeemably, all

Trust Disposition of Earl Fife, dated 25th March 1857.

and whole the several Lands and other Heritages therein specified, including all and whole the Town and Lands of *Ardgye*, with the Tiends, Parsonage, and Vicarage lying within the Parish of *Alves* and Sheriffdom of *Elgin* and *Forres*, with the Burden allenarly of Forty-two Pounds Ten Shillings of *Scots* Money yearly, being the Stipend payable to the Minister of *Alves*, or his Successors in Office, out of the said Tiends, but subject always to and with and under the whole Conditions, Provisions, Reservations, Limitations, and Clauses prohibitory, irritant, and resolutive contained in the several Deeds of Entail and other Deeds governing the Succession to the several Lands and others thereby conveyed respectively, in virtue of which Trust Disposition and Conveyance the Trustees were duly infeft in the several Lands and others therein conveyed, conform to Instrument of Sasine registered in the General Register of Sasines the Twenty-fourth Day of *June* One thousand eight hundred and fifty-seven:

Declaration of Trust Purposes.

And whereas by the said Deed of Declaration of Trust Purposes, dated the Twenty-fifth Day of *March* One thousand eight hundred and fifty-seven, recorded in the Books of Council and Session the Twenty-first Day of *December* in the same Year, Earl *Fife*, for the Causes and upon the Narrative therein contained, declared the several Trusts in and upon which the several Lands and others conveyed to the Trustees should be held by them, and it was provided that Two of the Trustees acting for the Time should constitute a Quorum, and that all and whatsoever Deeds, Matters, or Things done or executed by such Quorum should be as valid and effectual as if the whole of the Trustees had been Parties thereto; and the said Deed of Declaration contained Provisions for the Assumption of new Trustees, with the same Powers as the Trustees thereby named and appointed, and for the Continuance of the Trust until the whole Debts and Liabilities to be incurred, contracted, and undertaken by the Trustees should be paid and provided for, and the other Purposes of the Trust fulfilled:

Disposition and Deed of Entail of the Lands of Ardgye and others.

And whereas by Denuding Disposition, Conveyance, and Deed of Entail, dated the Seventeenth, Eighteenth, Nineteenth, Twenty-first, and Twenty-second Days of *December* One thousand eight hundred and fifty-seven, and duly registered in the Register of Entails the Seventh Day of *January* One thousand eight hundred and fifty-eight, and in the Books of Council and Session the First Day of *February* in the same Year, the then surviving original and assumed Trustees of *James* Second Earl *Fife*, deceased, acting under and by virtue of a Trust Disposition and Settlement executed by him dated the Twenty-eighth Day of *November* One thousand eight hundred and one, and relative Deeds of Alteration thereof, all registered in the Books of Council and Session the Ninth Day of *August* One thousand eight hundred and fourteen, gave, granted, and disponed, with and under the Conditions, Provisions, Restrictions, Limitations, Exceptions, Clauses irritant and resolutive, Declarations, and Reservations therein specified, heritably and irredeemably,

deemably, to and in favour of Earl *Fife* and the Heirs Male of his Body, whom failing to the other Heirs and Substitutes of Entail therein mentioned, all and whole the Lands, Baronies, and others therein described, including the said Town and Lands of *Ardgye*, and Earl *Fife* was duly infeft thereon, conform to Instrument of Sasine registered in the General Register of Sasines the Eighteenth Day of *January* One thousand eight hundred and fifty-eight, and he is now the Heir of Entail in possession of the same: And whereas the said Lands of *Ardgye* are situate at a Distance, and are almost entirely detached from the other Estates of Earl *Fife* in the same County, held under the said Denuding Disposition and Deed of Entail, which Estates are of considerable Extent and Importance, and lie contiguous or near to each other, and it is not important that the said Lands of *Ardgye* should be held along with the said other Estates, but, on the contrary, the same being discontiguous, their Management is attended with Inconvenience and Expense: And whereas the present yearly Rental of the said Lands of *Ardgye*, after deducting public and parochial Burdens as set forth in the Schedule marked (H.), is Five hundred and seventeen Pounds Seventeen Shillings and Fivepence Halfpenny, and their estimated Value in Fee Simple, including Seven hundred and fifty Pounds for the growing Timber, is Sixteen thousand and eighty-six Pounds and Five Shillings: And whereas the said Bond and Disposition in Security, granted under the Powers of the said Act, for the Sum of Twenty-five thousand Pounds, on the Lands and Estates settled by the said Denuding Disposition and Deed of Entail, includes therein the said Lands of *Ardgye*: And whereas the Lands of *Westerton* situate in the same County of *Elgin*, which belong in Fee Simple to the said *George Skene Duff*, are contiguous to and surrounded by Parts of the other Estates held by Earl *Fife* as aforesaid, and it would be of great Advantage to the last-mentioned Estates that the said Lands of *Westerton* should be acquired, and settled upon the Series of Heirs, and subject to the Limitations mentioned in the said Denuding Disposition and Deed of Entail: And whereas the present yearly Rental of the said Lands of *Westerton*, after deducting public and parochial Burdens, as set forth in the Schedule (I.) hereto annexed, is Three hundred and eighty Pounds Seven Shillings and One Penny, and the estimated Value in Fee Simple, including the Sum of Three thousand five hundred and seventy-three Pounds as the Value of the growing Timber thereon, is Nineteen thousand four hundred and sixty-nine Pounds Ten Shillings: And whereas the said Sum of Sixteen thousand and eighty-six Pounds Five Shillings, being the estimated Value in Fee Simple of the said Lands of *Ardgye*, exceeds the estimated Value of the said Lands of *Westerton*, exclusive of the growing Timber thereon, by the Sum of One hundred and eighty-nine Pounds Fifteen Shillings, as shown in the Schedule (K.) hereunto annexed: And whereas it will be for the Interest and Advantage of the Heirs of

Entail

Entail called to succeed to the Estates comprised in the said Denuding Disposition and Deed of Entail that the said Lands of *Ardgye* should be exchanged for the said Lands of *Westerton*, and that on the one hand Earl *Fife*, with the Concurrence of the Trustees, should be enabled to dispone and convey to the said *George Skene Duff* in Fee Simple the said Lands of *Ardgye*, and on the other hand that the said Lands of *Westerton* should be settled and entailed upon Earl *Fife* and the other Heirs of Entail called by the said Denuding Disposition and Deed of Entail, and that the said Difference in Value of One hundred and eighty-nine Pounds Fifteen Shillings should be paid by the said *George Skene Duff* to the Trustees for the Purposes of the Trust: And whereas the Objects aforesaid cannot be effected without the Authority of Parliament: May it therefore please Your Majesty, upon the Petition of the said *James* Earl *Fife*, *George Skene Duff*, and *William James Tayler*, as Trustees as aforesaid, and of the said *James* Earl *Fife* for his own Right, Estate, and Interest, that it may be enacted; and be it enacted by the Queen'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; (that is to say,)

Short Title.

1. In citing this Act for any Purpose it shall be sufficient to use the Expression "The *Fife* Estates Improvement Act, 1858, Amendment Act."

Recited Act to a certain Extent incorporated.

2. This Act and "The *Fife* Estates Improvement Act, 1858," except where the same is expressly repealed, varied, or altered by this Act, shall be read and construed together as One Act.

Cancellation of Balances of existing Consignments, and Discharge *pro tanto* of Bonds.

3. In so far as regards the Sums of Four thousand two hundred and twelve Pounds Nine Shillings and Elevenpence Sterling, and Fifteen thousand one hundred and twenty-four Pounds Five Shillings Sterling, being the unexpended Balances of Principal remaining in Bank of the said Two Sums of Twenty thousand Pounds each borrowed upon the Security of the Lands comprised in Schedule (D.) to the said recited Act, and contained in the Bonds of Dispositions in Security mentioned in Schedule (G.) to this Act, consigned in Bank on the Sixth Day of *May* One thousand eight hundred and fifty-nine, and Seventeenth Day of *April* One thousand eight hundred and sixty-two respectively, and in so far as regards the Sum of Fourteen thousand three hundred and forty-five Pounds Eight Shillings and Fivepence, being the unexpended Balance of Principal remaining in Bank of the said Sum of Twenty-five thousand Pounds borrowed upon the Security of the Lands comprised in Schedule (E.) to the said Act, contained in the Bond and Disposition in Security also mentioned in Schedule (G.) to this Act, consigned in Bank on the

the Thirteenth Day of *April* One thousand eight hundred and sixty, it shall be lawful for the Trustees, with Consent of Earl *Fife*, at the Sight of the Accountant of the Court of Session, to cancel the said Consignments to the Extent of the Sums remaining in Bank respectively as aforesaid, and to uplift the said Sums respectively, and to apply the same, at the Sight of such Accountant, in extinction *pro tanto* of the Sums contained in the said Bonds and Dispositions in Security respectively, which shall thereupon be discharged by the Lenders to that Extent in common Form by Deeds of Discharge duly registered, and the said Accountant or other Custodier of the Receipts for the said consigned Monies is hereby authorized and required, upon the Application in Writing of the Trustees, to deliver up the said Receipts for the Purpose of being cancelled to the Extent aforesaid.

Provision for full Payment of Second Bond.

4. The said Sum of Four thousand two hundred and twelve Pounds Nine Shillings and Elevenpence may be applied in part towards Payment of the Sum contained in the said Bond for Twenty thousand Pounds secondly above mentioned, marked Number Two in Schedule (G.) annexed to this Act.

Recited Act, to a certain Extent, repealed.

Authority to borrow Monies by way of Cash Credit, Bonds, or otherwise, in lieu of those cancelled.

5. The Powers and Provisions of the said "*Fife* Estates Improvement Act, 1858," authorizing Monies to be borrowed, are hereby repealed as respects the Amount represented by the said Sums of Four thousand two hundred and twelve Pounds Nine Shillings and Elevenpence, Fifteen thousand one hundred and twenty-four Pounds Five Shillings, and Fourteen thousand three hundred and forty-five Pounds Eight Shillings and Fivepence, hereby authorized to be repaid, and also as respects the Balance of the Monies authorized to be raised under the said Act but which have not yet been borrowed, being Twenty-five thousand Pounds upon the Security of the Lands comprised in Schedule (D.) to the said Act, and Ten thousand Pounds on the Security of the Lands in Schedule (F.) to the said Act, and in lieu thereof it shall be lawful for the Trustees, or such of them or such other Persons as shall for the Time being be acting under and in virtue of the Trust created by Earl *Fife*, but always with Consent of Earl *Fife*, or for Earl *Fife* for himself, his own Right, Title, Estate, and Interest in the said Lands and Estates, with the Consent of the Trustees or Trustee acting for the Time under the Trust during the Subsistence of the Trust, from Time to Time to agree with any Bankers or Banking Company or other Persons for Loans, either by way of Cash Credit Advance, according to the Usage of Bankers in *Scotland*, on an Account to be kept in the Books of such Bankers or Banking Company, or otherwise upon the Security of the said several Lands and Estates or any Part or Parts thereof, of such Sum or Sums of Money as may be necessary for the Purposes of this Act and of the "*Fife* Estates Improvement Act, 1858,"

1858," so far as not hereby repealed, not exceeding in the whole the respective Sums following; (that is to say,) upon the Security of the Lands comprised in the Schedule (D.) annexed to the "*Fife* Estates Improvement Act, 1858," the Sum of Forty-four thousand three hundred and thirty-six Pounds Fourteen Shillings and Elevenpence, upon the Security of the Lands comprised in the Schedule (E.) annexed to the said Act the Sum of Fourteen thousand three hundred and forty-five Pounds Eight Shillings and Fivepence, and upon the Security of the Lands comprised in the Schedule (F.) annexed to the said Act the Sum of Ten thousand Pounds Sterling; and the said Account shall be operated upon from Time to Time by the said Trustees or their Quorum for the Purposes and subject to the Provisions of the recited Act and of this Act: Provided always, that the Lenders shall have no Concern with nor Responsibility for the Application of the Sums borrowed, and the Sums so paid by any Bankers or Banking Company or other Lenders shall form just Charges and Debts against the said Lands and Estates to all Intents and Purposes, and the Amount thereof, and of the Interest thereon, shall be sufficiently vouched by an Account under the Hand of the Lender, or, in the event of the Lender being a Bank, under the Hand of the Manager, Cashier, or other principal Officer of the said Bank, which Account shall be sufficient to constitute and ascertain a Balance and Charge of such Interest against the Trustees as Trustees, and Earl *Fife* or the Heir in possession for the Time liable in such Interest, and no Suspension shall pass of a Charge or threatened Charge of any such Balance so ascertained except on Consignation only.

New Bonds to be granted by way of Cash Credit or otherwise.

6. In order validly to secure the Payment of the Money so to be borrowed and the Interest thereof, and liquidate Penalties and Expenses effeiring thereto, it shall be lawful for the Trustees acting for the Time, with such Consent as aforesaid, or for Earl *Fife* for himself, his own Right, Title, Estate, and Interest in the said Lands and Estates, with Consent of the Trustees during the Subsistence of the Trust, to grant in favour of any Banking Company, or of any Person or Persons by whom Monies may be advanced or agreed to be advanced and paid for the Purposes of this Act, Cash Credit Bonds or other Bonds over the said Lands and Estates respectively, or any Portion or Portions thereof, excepting the various Mansion Houses, Offices, and Policies of the said Estates respectively, for the Amount of the Sum or Sums so advanced or agreed to be advanced and paid, with the due and legal Interest thereof from the Date or Dates at which the said Sum or Sums respectively shall be advanced and paid till repaid, and with corresponding Penalties; and such Bonds shall be according to the Form as near as may be contained in the Schedule (L.) to this Act, and shall bind the Trustees during the Continuance of the Trust, and shall also bind Earl *Fife*, or other Heir of Entail in possession, and the other Heirs of Entail in their Order

Order successively, to repay the Principal Sum or Sums therein, with Interest and Penalties as aforesaid, and may contain all Clauses usual in Cash Credit Bonds or other Bonds granted over Estates in *Scotland* held in Fee Simple; and the said Cash Credit or other Bonds, if more than One, shall, notwithstanding the Dates of their Registration, respectively rank *pari passu* upon the Lands therein contained with each other, and also with the Bonds already granted under the said "*Fife* Estates Improvement Act, 1858," in so far as the same shall not be cancelled and discharged under the Powers of this Act, and the same when duly recorded shall be good, valid, and effectual as Charges upon the Fee of the said Lands, and shall not be liable to be impugned, reduced, or set aside upon any Ground whatever: Provided always, that the Trustees, other than Earl *Fife*, shall not, by concurring in and granting such Bonds, incur for themselves or their Representatives any Responsibility otherwise than as Trustees for the Sums so borrowed; provided also, that the whole Conditions and Provisions contained in the Thirtieth Section of the Act passed in the Eleventh and Twelfth Years of the Reign of Her present Majesty the Queen, Chapter Thirty-six, intituled *An Act for the Amendment of the Law of Entail in* Scotland, in regard to the Exercise of Powers of Sale contained in any Bond affecting any entailed Estate in *Scotland* and consequent thereon, shall, so far as applicable, extend and apply to all Bonds which may be granted under the Powers of this Act in like Manner as if the same had been incorporated herein.

Trustees and Heirs of Entail in possession to keep down Interest on Bonds and Dispositions in Security.

7. The said Trustees during the Continuance of the said Trust, and thereafter the said Earl *Fife* or other Heir of Entail in possession for the Time of the said Lands and Estates over which any Bonds may be granted, respectively, under the Powers of this Act, shall be bound yearly and each Year to pay and keep down the Interest on such Bonds accruing during their or his Possession respectively of the Lands thereby charged with Payment of the same; and the Remedy competent to the Creditor against the Fee and Rents of such Lands and Estates on such Bonds shall be limited to the Principal Sum therein contained, with Two Years Interest thereon, and corresponding Penalties, without Prejudice to the Remedy of the Creditor for any further Arrears of Interest against the said Trustees as Trustees aforesaid, or against the said Earl *Fife* or other Heir in possession bound to pay and keep down the same, and against the Representatives of such Heir, or his separate Estate or Estates, including the Rents of the said Lands during his or their Possession of the same, and in the event of any succeeding Heir being called upon to pay and paying any Interest accruing on the Sums borrowed as aforesaid due by a preceding Heir, such succeeding Heir shall have a Claim of Relief against the Representatives of the preceding Heir for the Interest paid by him and due by such preceding Heir.

8. Separate

Separate Accounts of the Monies borrowed on the several Estates to be kept.

8. Separate Accounts shall be kept by the said Trustees during the Continuance of the Trust, and thereafter by Earl *Fife*, of the Monies borrowed or to be borrowed by them upon the Security of the Lands mentioned in the several Schedules (D.), (E.), and (F.) annexed to the said Act, and of the Application of such Monies; and the Monies borrowed upon the Security of any of the Lands comprised in any one of the said Schedules shall be applicable to and may be expended upon any Lands comprised in the same Schedule, but no Monies borrowed on the Security of any of the Lands comprised in one of the said Schedules shall be applicable to or be expended upon any of the Lands comprised in any other of the said Schedules: Provided always, that the Expense of applying for and obtaining this Act shall be defrayed out of the Monies to be borrowed as aforesaid in the Proportions following; (that is to say,) Thirteen Twentieths thereof out of the Monies to be borrowed upon the Lands comprised in Schedule (D.), Five Twentieths out of the Monies to be borrowed upon the Lands comprised in Schedule (E.), and Two Twentieths out of the Monies to be borrowed upon the Lands comprised in Schedule (F.); and the Expenses of all Applications to the Court shall be defrayed out of the Monies to be borrowed as aforesaid upon the Lands in the Schedule to which such Application shall relate, or in the event of such Application relating to Lands in more than One Schedule, then in the relative Proportions before expressed.

Application of borrowed Monies.

9. The Sums of Money from Time to Time borrowed under the Powers hereby granted shall be applied under the Direction of the Court of Session, in the first place, in defraying the necessary Costs, Charges, and Expenses that may be incurred preparatory to and in and about applying for, obtaining, and passing this Act, and incidental thereto, and in carrying the same into execution in the Proportions aforesaid; in the second place, in paying to the said Trustees the Amount expended by them or by the said *James* Earl *Fife* as aforesaid since the Ninth Day of *March* One thousand eight hundred and fifty-seven upon Works of permanent Improvement falling within the extended Definition of such Works herein-after contained, or in paying the Amounts payable to Tenants for Works of permanent Improvement under Leases which have expired since the said Ninth Day of *March* One thousand eight hundred and fifty-seven; and in the third place, for the several Purposes authorized by this Act and by the said "*Fife* Estates Improvement Act, 1858," so far as the same have not already been fulfilled.

Definition of Works of permanent Improvement.

10. The Works of permanent Improvement in and to which the Monies by the said recited Act or by this Act authorized to be borrowed may be expended and applied shall be the following, or any of them; (that is to say,) the Erection of Farmhouses, Steadings,

Steadings, Offices, and Outbuildings, with all necessary Conveniences appertaining thereto, or the substantial Repair and Improvement and, if need be, Enlargement of existing Farmhouses, Steadings, Offices, and Outbuildings, the Construction, Improvement, and Repair of all necessary and proper Fences, and Drainage Works of every Description, and of all proper Outfalls for such Drainage Works, the Construction of Roads and Bridges, the Removal of all or any of the Mills forming Part of the said Lands and Estates situate upon the River *Lossie* in the County of *Elgin*, and of the Milldams and Watercourses connected therewith, in so far as such Removal may be necessary for the proper Drainage of the Portions of the said Lands and Estates adjoining the same, and the building or Construction of a Mill, Milldam, and Watercourse in lieu thereof in such Place as may not interfere with such Drainage, together with such Embankments to the said River *Lossie* as may be necessary in order to carry out the effectual Drainage of the Lands adjacent thereto, and the fencing, trenching, and clearing the Surface of Land for the Purpose of converting the same from Waste or Pasture into Arable or Tillage Land, and the embanking, enclosing, and planting any Parts of the said Lands.

Interest accrued or to accrue on Consignments to be paid to Trustees.

11. Notwithstanding the Provisions contained in the said "*Fife* Estates Improvement Act, 1858," the Trustees shall be entitled, during the Subsistence of the Trust, to receive and apply, for the Purposes of the Trust, the Interest which has accrued or which may hereafter accrue upon the Monies consigned in Bank as aforesaid in virtue of the Provisions of the said Act from the Dates of Consignment to the Dates when the Balance of the Principal Sums shall be uplifted in virtue of the Powers of this Act, and the Trustees are hereby authorized to uplift and the Bank is required to pay the same to the Trustees upon their Receipt for the Purpose of being applied by the said Trustees in the ordinary Administration of the Trust.

How Warrants to be obtained for Expenses of Act, &c.

12. The Trustees acting for the Time may and shall, out of the First Monies to be borrowed by them under the Powers hereby granted, pay and defray the Costs, Charges, and Expenses incurred preparatory to and in and about applying for, obtaining, and passing this Act and incidental thereto; and it shall be lawful for them to make summary Application to the Court of Session by Petition setting forth the Sums of Money expended by them, or for which they have become liable, in and about the applying for, obtaining, and passing this Act as aforesaid, and also the Monies expended by the said *James* Earl *Fife* or by them since the Ninth Day of *March* One thousand eight hundred and fifty-seven as aforesaid in Works of permanent Improvement, as herein and in the recited Act

defined, upon the said Lands and Estates or any Portion thereof respectively, in so far as the same have not already been reimbursed, and praying the Court to grant Warrant and Authority in their Favour for Payment of the same to them, and the Court, upon such Application, shall grant Warrant and Authority to and in favour of the Trustees for Payment to them in the Proportions aforesaid, out of the Monies to be borrowed under the Powers of this Act, or such Part thereof as the Court may think proper, of the Monies so expended, or for which Earl *Fife* or the Trustees are or may have become liable as aforesaid, or such Part thereof as to the Court shall seem meet.

How other Warrants to be obtained.

13. It shall in like Manner be lawful for the Trustees, with such Consent as aforesaid, or after the Termination of the Trust for Earl *Fife* by himself alone, either simultaneously with such Application as aforesaid and in the same Petition, or from Time to Time thereafter, to make summary Application by Petition to the Court setting forth either the Sums payable to Tenants under Leases for Works of permanent Improvement which have expired since the said Ninth Day of *March* One thousand eight hundred and fifty-seven, and the Nature of such Improvement, or, as the Case may be, setting forth the Lands upon which the said Trustees propose to execute Works of permanent Improvement, the Nature and Extent of such Works, and the estimated Costs of carrying the same into execution, and praying the Court to grant Warrant and Authority for advancing to them, out of the Monies borrowed or agreed to be advanced upon the Security of the said Lands and Estates as aforesaid, in the Proportions aforesaid, of the Expenses of and incident to such Application, and also of the Sums payable to such Tenants for Works of permanent Improvement, or, as the Case may be, of the Expense to be incurred in carrying such Works of permanent Improvement into execution, and the Court shall obtain the Report of a Surveyor of Reputation and Standing with reference to such Application, and they shall thereafter, on Proof by Affidavit of due Intimation and Service of the said Petition, and without farther Inquiry or Report, deal with the Application and grant the Prayer of the said Petition, or such Part thereof as to them may seem proper; and the Court shall grant an Order for the Payment to the Trustees or to Earl *Fife*, as the Case may be, in the Proportions aforesaid, of such Sum or Sums of Money as to the said Court may seem meet, to be applied in paying the Expenses of and incident to such Application and of the Expenses incurred or to be incurred for the Purposes therein specified, or such of them as shall be authorized by the Court; and the said Order shall be complete and sufficient Authority for and Evidence of the Approval of the said Court, and shall be produced at the Time of the said Trustees or of Earl *Fife* as aforesaid making any Drafts on the Monies borrowed or agreed

agreed to be advanced on the said Cash Credit or other Loans as their Warrant for the same; and the Monies so authorized to be paid shall be applied by the said Trustees or Earl *Fife* as aforesaid to the Purposes aforesaid, and to no other, and they shall be bound from Time to Time to render an Account of the Application of the same in manner provided in the said "*Fife* Estates Improvement Act, 1858:" Provided always, that any Reports now subsisting by Surveyors on Improvements embraced in Petitions to the Court depending under the recited Act may be sufficient to all Intents as Reports for the Purposes of this Act.

Power to consolidate and re-borrow.

14. It shall be lawful for the Trustees, with Consent as aforesaid, or for Earl *Fife* for himself, his own Right, Title, Estate, and Interest in the said Lands and Estates, with Consent of the Trustees during the Subsistence of the Trust, from Time to Time, if they think fit, to pay off, consolidate, and reborrow the Monies hereby authorized to be raised in One or more Sums, and upon such Terms as they may think fit, and to grant Bonds and Dispositions on Security therefor over the said Lands and Estates respectively, or any Portion or Portions thereof other than the various Mansion Houses, Offices, and Policies of the said Estates respectively, for the Amount of the Sum or Sums so advanced, with the due and legal Interest thereof from the Date of such Advance till repaid, and with corresponding Penalties; and such Bonds and Dispositions in Security may be in ordinary Form, binding the Trustees during the Continuance of the Trust vested in them as aforesaid, and also binding the said Earl *Fife* or other Heir of Entail in possession, and the other Heirs of Entail in their Order successively, to repay the Principal Sum or Sums therein, with Interest and Penalties as aforesaid, and may contain all Clauses usual in Bonds and Dispositions in Security granted over Estates in *Scotland* held in Fee Simple; and the said Bonds and Dispositions in Security, if more than One, shall, notwithstanding the Dates of their Registration, respectively rank *pari passu* upon the Lands therein contained with each other, and with the Bonds already granted under the said recited Act, in so far as not cancelled or discharged in pursuance of the Powers of this Act, and the same, when duly recorded, shall be good, valid, and effectual as Charges upon the Fee of the said Lands, and shall not be liable to be impugned, reduced, or set aside upon any Ground whatever: Provided always, that the Trustees, other than Earl *Fife*, shall not by concurring in and granting such Bonds and Dispositions in Security incur for themselves or their Representatives any Responsibility otherwise than as Trustees for the Sums so borrowed; provided also, that the whole Conditions and Provisions contained in the Thirtieth Section of the said Act passed in the Eleventh and Twelfth Years of the Reign of Her present Majesty the Queen, Chapter Thirty-six, in regard to the Exercise of

Powers

Powers of Sale contained in any Bond or Disposition in Security affecting any Entailed Estate in *Scotland*, and consequent thereon, shall, so far as applicable, extend and apply to all Bonds and Dispositions in Security which may be granted under the Powers of this Act in like Manner as if the same had been incorporated herein.

In the event of Death of Earl Fife before the Sums authorized to be raised are borrowed, &c. the Heirs of Entail to have full Power to deal with such Sums.

15. In the event of the Death of Earl *Fife* before the Sums of Money by this Act and the recited Act authorized to be raised shall have been fully borrowed and applied, the Heirs of Entail succeeding to the said Lands and Estates respectively in their Order, or the Tutor or other Administrator of any Heir who may be a Minor or otherwise incapable of acting, shall, in the Execution of the Purposes of this and the recited Act, have full Power to deal with the Sums of Money remaining unapplied, if any, which had at the Time of the Death of Earl *Fife* been agreed to be advanced by any Banker or Banking Company or other Persons in Loan under Bonds granted under the Provisions of this Act.

Lands of Westerton to be entailed.

16. Upon a proper Disposition and Deed of Entail of the said Lands of *Westerton* and others, prepared under the Direction and with the Approbation of the Court of Session upon a summary Application to be made by Earl *Fife*, or other Heir of Entail entitled to the Possession of the Lands, settled by the said Denuding Disposition and Deed of Entail in the Form of a strict Entail in such Manner as shall appear to the said Court most proper for effectually settling and securing the said Lands of *Westerton* upon the Heirs of Entail entitled to succeed under and in virtue of the said Denuding Disposition and Deed of Entail, and so framed as to bind the Institute, as well as the other Heirs of Entail being granted by the said *George Skene Duff*, or the Person who may then be in possession of the said Lands holding a sufficient Feudal Title to the same, to and in favour of Earl *Fife* or the Heir of Entail for the Time being entitled to Possession of the Lands settled by the said Denuding Disposition and Deed of Entail, then the said Lands of *Westerton* shall form Part of and be incorporated with the other Lands settled by the said Entail, under all the Reservations, Conditions, Provisions, Declarations, Limitations, and Clauses prohibitory, irritant, and resolutive provided, expressed, and declared in and by the said Denuding Disposition and Deed of Entail, in so far as the same are subsisting and capable of taking effect, the said Lands being always previously freed and disencumbered of any Debts or Burdens affecting the same; and the said Disposition and Deed of Entail shall be duly registered in the Register of Tailzies for the Benefit of all Persons interested therein; provided that it shall be competent in the said Disposition and Deed of Entail of the said Lands of *Westerton*, instead of inserting the Destination and Conditions of Entail at Length, to refer to them in manner

manner and to the Effect provided by the Eleventh Section of the Act of the Sixteenth and Seventeenth Years of Her present Majesty, or by any other Act on that Behalf.

Earl Fife or other Heir not to cut down Timber on Westerton.

17. It shall not be lawful for Earl *Fife*, or other the Heir of Entail in possession of the said Lands and Estates, to cut down and dispose of the Timber or growing Trees on the said Lands of *Westerton*, except as regards such Part thereof as it may be necessary to cut down in respect of Age or Decay or for the Purposes of thinning.

Authority to exchange Ardgye for Westerton.

18. Upon the granting of the Disposition of the said Lands of *Westerton*, and the Completion of the Entail of the same in manner herein-before provided, the said Lands of *Ardgye* shall thereupon become vested and the same are from thenceforth hereby vested in Fee Simple in Earl *Fife*, his Heirs and Assignees, and freed, relieved, and discharged of and from the said Bond and Disposition in Security for Twenty-five thousand Pounds mentioned in Schedule (G.) to this Act annexed, and it shall thereupon be lawful for Earl *Fife*, or the Heir of Entail in possession for the Time, to grant all necessary Dispositions and Conveyances, and other Deeds, Rights, and Titles, for effectually vesting the said Lands of *Ardgye* in the said *George Skene Duff*, his Heirs and Assignees in Fee Simple, and freed of all the Conditions, Restrictions, and Limitations on the said Denuding Disposition and Deed of Entail, and thereupon the said Lands of *Ardgye*, and every Part thereof, shall be freed and absolutely acquitted, released, exonerated, and discharged in all Time coming of and from all and every the Conditions, Provisions, Declarations, Limitations, Prohibitions, and Irritancies contained in and imposed by the said Denuding Disposition and Deed of Entail.

Difference of Values to be paid to Trustees.

19. The said Sum of One hundred and eighty-nine Pounds Fifteen Shillings, being the Excess in Value of the said Lands of *Ardgye* over the said Lands of *Westerton*, shall be paid by the said *George Skene Duff* to the Trustees for the Purposes of the Trust.

Provision for existing Improvement Debts.

20. In so far as regards the said Sum of Twenty-five thousand Pounds, and the Security therefor created by the said Bond and Disposition in Security, it is hereby enacted that the Obligation to repay the same, and the said Security therefor, shall not be affected by the Provisions of this Act releasing the Lands of *Ardgye* therefrom, except as respects such Release, and the said Bond and Disposition in Security shall in all other respects be as good, valid, and effectual as it was previous to the passing hereof; and the said Sum of Twenty-five thousand Pounds, and the Interest and Penalties effeiring thereto, shall be a Burden upon and payable out of the

Lands to be acquired under the Provisions of this Act, in the same Manner as if the said last-mentioned Lands had formed Part of the Lands over which the said Security was originally granted; and the Deed or Deeds of Entail of the Lands to be acquired as aforesaid shall contain all necessary Clauses for carrying this Provision into Effect, but subject always to the Enactments herein-before contained providing for the Discharge and Extinction of the said Loan and Bond to a certain Extent.

Lands of Ardgye to be relieved of Trust, and Lands of Westerton substituted.

21. The said Lands of *Ardgye* and others shall, from and after the Execution of the Disposition thereof, herein provided for, be freed and relieved of and from the Trusts of the said Trust Disposition and relative Deeds, and of all the Provisions and Declarations therein contained, and the same shall be and are hereby transferred, and declared to be applicable in all respects to the said Lands of *Westerton*, to be acquired as aforesaid, as if the last-mentioned Lands had been originally included therein.

Consent of Garden Duff may be given by Deed.

22. Inasmuch as *Garden Duff*, Son of *Benjamin Duff* Esquire, of *Hatton*, One of the Heirs of Entail, under the Destination to Heirs Male contained in the said Denuding Disposition and Deed of Entail, and in the Entails affecting the said Lands called the *Braco* Entail, the *Auchintoul* Entail, and the *Down* Entail respectively, is abroad, and his Consent to this Act has not been proved, therefore none of the Provisions of this Act shall be carried into effect unless the Consent of the said *Garden Duff*, on behalf of himself and his Issue Male, if any, be signified by a Deed under his Hand, or, if he have a Son or Sons and die, the Consent of the Guardians of such Sons or Son be signified by a Deed under their Hands, executed in the Presence of Two Witnesses within Three Years after the passing of this Act; and the Deed containing the Consent of the said *Garden Duff*, or, as the Case may be, of the Guardians of his Son or Sons, shall be registered in the Books of Council and Session, and after the Registration of such Deed it shall be deemed Part of this Act, and held and taken to be sufficient Evidence of the Consent of the said *Garden Duff*, or of the Guardians of his Son or Sons, as the Case may be, and shall be as binding and conclusive on the said *Garden Duff* and his Issue Male as if such Consent had been obtained and proved before the passing of this Act: Provided always, that if the said *Garden Duff* shall die without leaving Issue Male before his Consent is so signified, then this Clause and the Restriction therein contained shall be absolutely void to all Intents and Purposes whatsoever.

All excambed Lands to take place of

23. All Lands and Heritages which may have been or may at any future Time be received in Excambion by Earl *Fife* or other the Heir of Entail in possession of the said Lands and Estates shall be held to

to be a Part of the said Lands and Estates for all the Purposes of this or the recited Act in the same Manner and to the same Effect as the Lands and Heritages given in Excambion for those so received. Lands given in exchange for Purposes of Acts.

24. Saving always to the Queen's most Excellent Majesty, Her Heirs and Successors, and to all other Person or Persons, Bodies Politic or Corporate, (save and except the said Earl *Fife* and the other Heirs called to the Succession of the said several Lands and Estates respectively as aforesaid,) all such Estate, Right, Title, Interest, Claim, and Demand whatsoever in, to, or out of the said Lands and Estates or any Part thereof as they or any of them had before the passing of this Act, or could or might have had or enjoyed in case this Act had not been passed. General Saving.

25. In construing this Act, except when the Nature of the Provision shall be repugnant to such Construction, the Words "the Trustees," and "the said Trustees," shall be construed to mean the Trustees of the said Earl *Fife* acting for the Time in the Execution of the Trust created by him as aforesaid; the Words "Earl *Fife*" shall mean *James* present Earl *Fife*; the Words "the Trust," or "the said Trust," shall mean the said Trust constituted by the said Earl *Fife* as aforesaid; the Words "the Act," or "the said Act," or "the recited Act," shall mean "The *Fife* Estates Improvement Act, 1858;" the Words "Court of Session," or "the Court," shall be construed to mean the Lord Ordinary acting and officiating for the Time in the Matter of all summary Petitions and Applications in pursuance of the Act of the Twentieth and Twenty-first Years of the Reign of Her present Majesty Queen *Victoria*, Chapter Fifty-six, intituled *An Act to regulate the Distribution of Business in the Court of Session in* Scotland, or any Act affecting the like Description of Business which may pass in the present or any future Session of Parliament; the Words "Lands," or "Lands and Estates," or "the said Lands and Estates," shall extend to and comprehend all Heritages comprised in the Schedules to the recited Act; the Words "Bank," or "Banking Company," shall mean any Bank in *Scotland* incorporated by Royal Charter, or incorporated or registered under the Provisions of any Act of Parliament. Interpretation of Terms.

26. This Act shall not be a Public Act, but shall be printed by the several Printers to the Queen's most Excellent Majesty duly authorized 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. Act as printed by Queen's Printer to be Evidence.

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SCHEDULES to this Act.

SCHEDULE (G.)

Bonds and Dispositions in Security granted under the Powers of the "Fife Estates Improvement Act, 1858."

1. Bond and Disposition in Security over the Marr and Braco Estates, being the Lands contained in Schedule (D.) to the said Act, in favour of the National Bank of Scotland for the Sum of £20,000. Dated 27th April and 3rd May, and registered in the General Register of Sasines, 6th May 1859.

2. Bond and Disposition in Security over the same Estates in favour of the National Bank of Scotland for the Sum of £20,000. Dated 29th March, and registered in the General Register of Sasines, 19th April 1862.

3. Bond and Disposition in Security over the Innes Estates, being the Lands in Schedule (E.) to the said Act, in favour of the said Bank for the Sum of £25,000. Dated 5th, and registered in the General Register of Sasines, 13th April 1860.

SCHEDULE (H.)

Acreage, Estimated Rental, and Valuation of Lands of Ardgye, proposed to be exchanged.

Farm.	Arable.	Pasture and Waste.	Woodland.	Total.	Free estimated Rental.	Description of Property.	Estimated Capital Value.
	A. R. P.	A. R. P.	A. R. P.	A. R. P.	A. R. P.		£ s. d.
Ardgye -	335 0 0	5 2 16	- -	380 2 0	517 17 5½	Land and Shootings	15,336 5 0
Hill Ground, planted.	- -	- -	39 3 24	- -	- - -	Woodland, with Wood thereon.	750 0 0
							£16,086 5 0

These

These Lands (with the Exception of the planted Hill Ground which is in the Proprietor's own Possession) are let in One Farm to Mr. John Collie on a Lease for 19 Years from Whitsunday 1861 at the Rent of - £550 0 0
And he pays yearly besides in Name of Mill Multures - 20 0 0

Total gross Rental - - - - £570 0 0

The Tenant is bound to uphold and maintain the Houses and Dykes to the Amount of £1,623 17*s.* 3*d.*, and the Thrashing Machine to the Amount of £195 throughout the Lease, and to leave them of that Value at its Termination, or pay the Deterioration.

The Tenant is entitled by the Lease to an Advance by the Proprietor to the Amount of £400 for Additions and enlarging and repairing the Dwelling House at 6 per Cent. Interest, and is bound to maintain the additional Buildings to the Value of the Landlord's Expenditure, along with the other Inventories on Buildings. No Part of this Sum of £400 has yet been expended.

The Public and Parochial Burdens affecting the Lands of Ardgye are—

Minister's Stipend	-	-	-	£31	5 0
School Salary	-	-	-	2	16 11
Insurance against Fire on the Manse and School-house	-	-	-	0	13 0½
Bellman's Salary	-	-	-	0	4 11
Poor Rates	-	-	-	9	19 4
Road Money	-	-	-	9	2 3
Public Duties	-	-	£2 17 0		
Police and Prison Assessment			5 8 2		
				8	5 2
				£62	2 6½

The present Rent of the Farm, including the computed Value of Mill Multures, is in all - - - - - - £570 0 0
Add the Value of Shootings - - - 10 0 0

£580 0 0
Deduct the Public and Parochial Burdens - - 62 2 6½

£517 17 5½

Take £487	17	5	the net Land Rental at 30 Years Purchase	-	-	£14,636 5 0
„ 20	0	0	the Mill Multures, at 24	do.	-	480 0 0
„ 10	0	0	the Shootings, at 22	do.	-	220 0 0
£517	17	5½				

Add the Value of the Cardenhill, 39A. 3R. 24P., planted, including the Trees, at - - - - - - 750 0 0

Total Capital Value - - - - £16,086 5 0

SCHEDULE (I.)

Acreage, Estimated Rental, and Valuation of Lands of Westerton, proposed to be acquired.

Farm.	Arable.	Pasture.	Woods and Plantations.	Pond.	Waste and Sundries.	Total.	Free estimated Rental.	Description of Property.	Estimated Capital Value.
	A. R. P.	A. R. P.	A. R. P.	A. R. P.	A. R. P.	A. R. P.	£ s. d.		£ s. d.
Mains of Westerton.	189 2 7	33 1 21	137 1 28	2 0 9	9 0 5	413 1 30	*295 10 0	Land (Arable and Pasture).	8,865 0 0
Home Farm	42 0 0								
Mansion House and Garden.							100 0 0	House, Garden, and Shootings.	2,200 0 0
								Woodlands -	1,649 0 0
								Timber - -	3,573 0 0
	231 2 7							Total Value -	£16,287 0 0
								Deduct capitalised Value of Feu Duty and Multures -	363 10 0
									£15,923 10 0

* The whole Burdens (excepting Feu Duty and Multures) are deducted from this Land Rental.

The House, unfurnished, along with the Garden, Stables, Coach-house, Kennels, and other Outbuildings, are let to Frederick George, Esquire, of No. 9, Finchley Road, St. John's Wood, London, along with the Stable, Park, Lawn Park, Policy Grounds, and Two Fields lying South of the Ponds, containing in all 42 Acres Arable or thereby. The Rent to be for the House, Shootings, Buildings, and Land, £180, and the Lease is for 10 Years from Whitsunday 1861.

The Mains Farm is let to Mr. Laing on a Lease of 19 Years from 1861 at the Rent of £251. It contains—

	A.	R.	P.
Arable - - - - -	189	2	7
Pasture improvable - -	33	1	21
	222	3	28

VALUATION.

	£ s. d.	£ s. d.
Annual Value of the Mains Farm, occupied by Mr. Laing - - - - - -	251 0 0	
Ditto of Land occupied by Mr. George - -	80 0 0	
Yearly Value of Land let - - -		331 0 0
Annual Value of the House of Westerton, Gardens, and Outbuildings, &c. - - -	90 0 0	
Ditto Shootings - - - - -	10 0 0	
		100 0 0
Gross estimated yearly Value - - -		£431 0 0
Take the yearly Value of the Land let as above at - -		331 0 0
Deduct the public and parochial Burdens - - -		35 10 0
		£295 10 0

Take

	£	s.	d.
Take £295 10*s.*, the net Value of Land let, at 30 Years Purchase - - - - - - -	8,865	0	0
„ £100 0*s.*, the yearly Value of the House, Outbuildings, Garden, and Shootings, at 22 Years Purchase - - -	2,200	0	0
Add the Value of Woodlands and growing Trees—			
137A. 1R. 28P. Woodlands, at £12 per Acre £1,649 0 0			
The growing Timber thereon, at an Average of £26 per Acre - - - 3,573 0 0			
	5,222	0	0
	16,287	0	0
Deduct Value of Feu Duty and Mill Multures payable to Lord Fife as above, £15 2*s.* 11*d.*, at 24 Years Purchase -	363	10	0
	£15,923	10	0

The Public and Parochial Burdens are—						
Minister's Stipend - - - - - - -				10	1	10
Poor Rates - - - - - - -				17	14	7
Insurance against Fire on Church - - - - -				0	3	9
Road Money - - - - - - -				1	4	10
Public Duties - - - - - - -				0	17	8
Police and Prison Assessments - - - - -				4	3	4
Assessment for new Cemetery, limited to Years, £1 10*s.* 10*d.*, say worth - - - - -				1	4	0
				£35	10	0

NOTE.—There is no School Salary in the Parish of Elgin.

	£	s.	d.	£	s.	d.
Feu Duty payable to Lord Fife - - -	1	16	3			
Multures ditto, 3 qrs. of Barley at average Fiars of 1858–59–60 - - - - -	13	16	8			
				15	2	11

NOTE by Messrs. James Forbes Beattie and James Matthews, Land Valuators, Aberdeen, with reference to the foregoing Valuation of Westerton.

The above Valuation of the Estate of Westerton, amounting to £15,923 10*s.*, has been fixed by us as the Value of the Estate to the present Owner, Mr. George Skene Duff; but, having reference to the Value of the Estate to the Earl of Fife, we are of opinion that this Property, from its Position, lying almost surrounded by Lands and Forests belonging to the Noble Earl, is of greater Value to the Earl of Fife and the Heirs of Entail than the Sum above stated, in respect more particularly that the Shootings in his Lordship's Estates of Pluscardine, Kellas, and Monaughty, extending to 13,000 Acres or thereby, lying adjacent to Westerton, can be more advantageously let along with the Residence and Policies of Westerton. We estimate this Advantage alone at £220 per Annum. In fact the Rent of these Shootings, as let for Ten Years from Whitsunday 1861 to Mr. Frederick George, residing at St. John's Wood, London, is now £300 per Annum instead of £80 as formerly, when the Residence of Westerton was not obtainable for the Tenant of Lord Fife's Shootings.

In the whole Circumstances we are therefore of opinion that an Addition should be made to the above Valuation of a Sum equal to Twelve Years Purchase of the Land Rental of Westerton, and we accordingly estimate the real Value to Lord Fife and the Heirs of Entail of the Estate of Westerton at £19,469 10*s.*, including the Mansion House, Outbuildings, Garden, Shootings, and growing Timber.

JAMES F. BEATTIE.
JAMES MATTHEWS.

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SCHEDULE (K.)

Relative Values of Ardgye and Westerton.

	£	s.	d.	£	s.	d.
The Capital Value of Ardgye is - -	-		-	16,086	5	0
Ditto of Westerton - -	19,469	10	0			
Deduct Value of Wood - - -	3,573	0	0			
				15,896	10	0
Difference to be paid by Mr. G. S. Duff - -				£189	15	0

SCHEDULE (L.)

Form of Cash Credit Bond.

By virtue of "The Fife Estates Improvement Act (1858) Amendment Act," we [*Names and Designation of Granters*], in consideration of the Banking Company having allowed us a Credit of [*insert Sum*] upon a current Account to be kept in the Books of the said Banking Company in our Names, and to be entitled Fife Estates Loan Account [*D., E., or F., as the Case may be*], and to be operated upon by us for the Purposes of the said Act, do hereby dispone to the said Banking Company and its Assignees all and whole the Lands of [*here insert the First leading Name of the Lands*], as the same are described at Length in an Instrument of Sasine in favour of

Recorded, the Day of to be held by the said Banking Company and their foresaids until the Balance which may become due upon the said Cash Credit Account shall be fully paid up.*

In witness whereof [*insert Testing Clause according to Form of Law of Scotland*].

* When the Security is under any Conditions the same will be inserted immediately before Testing Clause.

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Printers to the Queen's most Excellent Majesty. 1863.