'eight hundred and sixty: And whereas it is expedient that the said Powers should be 'further continued:' 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:

Powers of the Commissioners continued until the 1st January 1861.

I. The Powers conferred on the said Commissioners by the said Act shall continue until the First Day of *January* One thousand eight hundred and sixty-one, and all Powers which under the said Act might have been exercised by Colleges or other Bodies or Persons during the Continuance of the Powers of the said Commissioners shall continue and may be exercised until the said First Day of *January* One thousand eight hundred and sixty-one.

Repeal of the University Statutes of Queen Elizabeth postponed to 1st January 1861.

II. The Statutes made by Queen *Elizabeth* for the Government and Regulation of the said University, which by Section Forty-one of the said Act would be repealed after the First Day of *January* One thousand eight hundred and sixty, or such or so much of them or of any of them as shall be unrepealed by any Statute made under the Authority of the said Act and this Act or either of them, shall continue in force until the First Day of *January* One thousand eight hundred and sixty-one, and no longer.

CAP. XXXV.

An Act to further amend the Law of Property, and to relieve Trustees.

[13th *August* 1859.]

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:

Leases.

Restriction on Effect of Licence to alien.

I. Where any Licence to do any Act which without such Licence would create a Forfeiture, or give a Right to re-enter, under a Condition or Power reserved in any Lease heretofore granted or to be hereafter granted, shall at any Time after the passing of this Act be given to any Lessee or his Assigns, every such Licence shall, unless otherwise expressed, extend only to the Permission actually given, or to any specific Breach of any Proviso or Covenant made or to be made, or to the actual Assignment, Under-lease, or other Matter thereby specifically authorized to be done, but not so as to prevent any Proceeding for any subsequent Breach (unless otherwise specified in such Licence); and all Rights under Covenants and Powers of Forfeiture and Re-entry in the Lease contained shall remain in full force and virtue, and shall be available as against any subsequent Breach of Covenant or Condition, Assignment, Under-lease, or other Matter not specifically authorized or made dispunishable by such Licence, in the same Manner as if no such Licence had been given; and the Condition or Right of Re-entry shall be and remain in all respects as if such Licence had not been given, except in respect of the particular Matter authorized to be done.

Restricted Operation of partial Licences.

II. Where in any Lease heretofore granted or to be hereafter granted there is or shall be a Power or Condition of Re-entry on assigning or underletting or doing any other specified Act without Licence, and a Licence at any Time after the passing of this Act shall be given to One of several Lessees or Co-Owners to assign or underlet his Share or Interest, or to do any other Act prohibited to be done without Licence, or shall be given to any Lessee or Owner, or any One of several Lessees or Owners, to assign or underlet Part only of the Property, or to do any other such Act as aforesaid in respect of Part only of such Property, such Licence shall not operate to destroy or extinguish the Right of Re-entry in case of any Breach of the Covenant or Condition by the Co-Lessee or Co-Lessees, or Owner or Owners, of the other Shares or Interests in the Property, or by the Lessee or Owner of the rest of the Property (as the Case may be) over or in respect of such Shares or Interests or remaining

remaining Property, but such Right of Re-entry shall remain in full Force over or in respect of the Shares or Interests or Property not the subject of such Licence.

Apportionment of Conditions of Re-entry in certain Cases.

III. Where the Reversion upon a Lease is severed, and the Rent or other Reservation is legally apportioned, the Assignee of each Part of the Reversion shall, in respect of the apportioned Rent or other Reservation allotted or belonging to him, have and be entitled to the Benefit of all Conditions or Powers of Re-entry for Nonpayment of the original Rent or other Reservation, in like Manner as if such Conditions or Powers had been reserved to him as incident to his Part of the Reversion in respect of the apportioned Rent or other Reservation allotted or belonging to him.

Policies of Insurance.

Relief against Forfeiture for Breach of Covenant to insure in certain Cases.

IV. A Court of Equity shall have Power to relieve against a Forfeiture for Breach of a Covenant or Condition to insure against Loss or Damage by Fire, where no Loss or Damage by Fire has happened, and the Breach has, in the Opinion of the Court, been committed through Accident or Mistake, or otherwise without Fraud or gross Negligence, and there is an Insurance on foot at the Time of the Application to the Court in conformity with the Covenant to insure, upon such Terms as to the Court may seem fit.

When Relief granted the same to be recorded.

V. The Court, where Relief shall be granted, shall direct a Record of such Relief having been granted to be made by Endorsement on the Lease or otherwise.

Court not to relieve any Person more than once in respect of the same Covenant, &c.

VI. The Court shall not have Power under this Act to relieve the same Person more than once in respect of the same Covenant or Condition; nor shall it have Power to grant any Relief under this Act where a Forfeiture under the Covenant in respect of which Relief is sought shall have been already waived out of Court in favour of the Person seeking the Relief.

Lessor to have Benefit of an informal Insurance.

VII. The Person entitled to the Benefit of a Covenant on the Part of a Lessee or Mortgagor to insure against Loss or Damage by Fire shall, on Loss or Damage by Fire happening, have the same Advantage from any then subsisting Insurance relating to the Building covenanted to be insured, effected by the Lessee or Mortgagor in respect of his Interest under the Lease or in the Property, or by any Person claiming under him, but not effected in conformity with the Covenant, as he would have from an Insurance effected in conformity with the Covenant.

Protection of Purchaser against Forfeiture under Covenant for Insurance against Fire in certain Cases.

VIII. Where, on the bonâ fide Purchase after the passing of this Act of a Leasehold Interest under a Lease containing a Covenant on the Part of the Lessee to insure against Loss or Damage by Fire, the Purchaser is furnished with the written Receipt of the Person entitled to receive the Rent, or his Agent, for the last Payment of Rent accrued due before the Completion of the Purchase, and there is subsisting at the Time of the Completion of the Purchase an Insurance in conformity with the Covenant, the Purchaser or any Person claiming under him shall not be subject to any Liability, by way of Forfeiture or Damages or otherwise, in respect of any Breach of the Covenant committed at any Time before the Completion of the Purchase, of which the Purchaser had not Notice before the Completion of the Purchase; but this Provision is not to take away any Remedy which the Lessor or his legal Representatives may have against the Lessee or his legal Representatives for Breach of Covenant.

Preceding Provisions to apply to Leases for a Term of Years absolute, &c.

IX. The preceding Provisions shall be applicable to Leases for a Term of Years absolute, or determinable on a Life or Lives or otherwise, and also to a Lease for the Life of the Lessee or the Life or Lives of any other Person or Persons.

Rentcharges.

Release of Part of Land charged not to be an Extinguishment.

X. The Release from a Rentcharge of Part of the Hereditaments charged therewith shall not extinguish the whole Rentcharge, but shall operate only to bar the Right to recover any Part of the Rentcharge out of the Hereditaments released, without Prejudice nevertheless to the Rights of all Persons interested in the Hereditaments remaining unreleased, and not concurring in or confirming the Release.

Judgments.

Judgments.

Release of Part of Land charged not to affect Judgment.

XI. The Release from a Judgment of Part of any Hereditaments charged therewith shall not affect the Validity of the Judgment as to the Hereditaments remaining unreleased, or as to any other Property not specifically released, without Prejudice nevertheless to the Rights of all Persons interested in the Hereditaments or Property remaining unreleased, and not concurring in or confirming the Release.

Powers.

Mode of Execution of Powers.

XII. A Deed hereafter executed in the Presence of and attested by Two or more Witnesses in the Manner in which Deeds are ordinarily executed and attested shall, so far as respects the Execution and Attestation thereof, be a valid Execution of a Power of Appointment by Deed or by any Instrument in Writing not testamentary, notwithstanding it shall have been expressly required that a Deed or Instrument in Writing made in exercise of such Power should be executed or attested with some additional or other Form of Execution or Attestation or Solemnity: Provided always, that this Provision shall not operate to defeat any Direction in the Instrument creating the Power that the Consent of any particular Person shall be necessary to a valid Execution, or that any Act shall be performed in order to give Validity to any Appointment, having no Relation to the Mode of executing and attesting the Instrument, and nothing herein contained shall prevent the Donee of a Power from executing it conformably to the Power by Writing or otherwise than by an Instrument executed and attested as an ordinary Deed, and to any such Execution of a Power this Provision shall not extend.

Sale under Power not to be avoided by reason of mistaken Payment to Tenant for Life.

XIII. Where under a Power of Sale a bonâ fide Sale shall be made of an Estate with the Timber thereon, or any other Articles attached thereto, and the Tenant for Life or any other Party to the Transaction shall by Mistake be allowed to receive for his own Benefit a Portion of the Purchase Money as the Value of the Timber or other Articles, it shall be lawful for the Court of Chancery, upon any Bill or Claim or Application in a summary Way, as the Case may require or permit, to declare that upon Payment by the Purchaser, or the Claimant under him, of the full Value of the Timber and Articles at the Time of Sale, with such Interest thereon as the Court shall direct, and the Settlement of the said Principal Moneys and Interest under the Direction of the Court upon such Parties as in the Opinion of the Court shall be entitled thereto, the said Sale ought to be established; and upon such Payment and Settlement being made accordingly the Court may declare that the said Sale is valid, and thereupon the legal Estate shall vest and go in like Manner as if the Power had been duly executed, and the Costs of the said Application as between Solicitor and Client shall be paid by the Purchaser or the Claimant under him.

Devisee in Trust may raise Money by Sale, notwithstanding Want of express Power in the Will.

XIV. Where by any Will which shall come into operation after the passing of this Act the Testator shall have charged his Real Estate or any specific Portion thereof with the Payments of his Debts, or with the Payment of any Legacy or other specific Sum of Money, and shall have devised the Estate so charged to any Trustee or Trustees for the whole of his Estate or Interest therein, and shall not have made any express Provision for the raising of such Debt, Legacy, or Sum of Money out of such Estate, it shall be lawful for the said Devisee or Devisees in Trust, notwithstanding any Trusts actually declared by the Testator, to raise such Debts, Legacy, or Money as aforesaid by a Sale and absolute Disposition by Public Auction or Private Contract of the said Hereditaments or any Part thereof, or by a Mortgage of the same, or partly in one Mode and partly in the other, and any Deed or Deeds of Mortgage so executed may reserve such Rate of Interest and fix such Period or Periods of Repayment as the Person or Persons executing the same shall think proper.

Powers given by last Section extended to Survivors, Devisees, &c.

XV. The Powers conferred by the last Section shall extend to all and every Person or Persons in whom the Estate devised shall for the Time being be vested by Survivorship, Descent, or Devise, or to any Person or Persons who may be appointed under any Power in the Will, or by the Court of Chancery, to succeed to the Trusteeship vested in such Devisee or Devisees in Trust as aforesaid.

XVI. If

XVI. If any Testator who shall have created such a Charge as is described in the Fourteenth Section shall not have devised the Hereditaments charged as aforesaid in such Terms as that his whole Estate and Interest therein shall become vested in any Trustee or Trustees, the Executor or Executors for the Time being named in such Will (if any) shall have the same or the like Power of raising the said Moneys as is herein-before vested in the Devisee or Devisees in Trust of the said Hereditaments, and such Power shall from Time to Time devolve to and become vested in the Person or Persons (if any) in whom the Executorship shall for the Time being be vested; but any Sale or Mortgage under this Act shall operate only on the Estate and Interest, whether legal or equitable, of the Testator, and shall not render it unnecessary to get in any outstanding subsisting legal Estate.

Executors to have Power of raising Money, &c. where there is no sufficient Devise.

XVII. Purchasers or Mortgagees shall not be bound to inquire whether the Powers conferred by Sections Fourteen, Fifteen, and Sixteen of this Act, or either of them, shall have been duly and correctly exercised by the Person or Persons acting in virtue thereof.

Purchasers, &c. not bound to inquire as to Powers.

XVIII. The Provisions contained in Sections Fourteen, Fifteen, and Sixteen shall not in any way prejudice or affect any Sale or Mortgage already made or hereafter to be made, under or in pursuance of any Will coming into operation before the passing of this Act, but the Validity of any such Sale or Mortgage shall be ascertained and determined in all respects as if this Act had not passed; and the said several Sections shall not extend to a Devise to any Person or Persons in Fee or in Tail, or for the Testator's whole Estate and Interest charged with Debts or Legacies, nor shall they affect the Power of any such Devisee or Devisees to sell or mortgage as he or they may by Law now do.

Sections 14, 15, and 16 not to affect certain Sales, &c. nor to extend to Devises in Fee or in Tail.

Inheritance.

XIX. Where there shall be a total Failure of Heirs of the Purchaser, or where any Land shall be descendible as if an Ancestor had been the Purchaser thereof, and there shall be a total Failure of the Heirs of such Ancestor, then and in every such Case the Land shall descend and the Descent shall thenceforth be traced from the Person last entitled to the Land as if he had been the Purchaser thereof.

Descent how to be traced.

XX. The last preceding Section shall be read as Part of the Act "For the Amendment "of the Law of Inheritance," of the Session of the Third and Fourth Years of the Reign of King *William* the Fourth, Chapter One hundred and six.

Preceding Section incorporated with 3 & 4 W. 4. c. 106.

Assignment of Personalty.

XXI. Any Person shall have Power to assign Personal Property, now by Law assignable, including Chattels Real, directly to himself and another Person or other Persons or Corporation, by the like Means as he might assign the same to another.

Assignment to self and others.

Purchasers.

XXII. From and after the Thirty-first Day of *December* One thousand eight hundred and fifty-nine the Provision for Re-registry of Judgments, Decrees or Orders, Rules or Orders, contained in the Act of the Session of the Second and Third Years of Queen *Victoria*, Chapter Eleven, as explained and amended by the Act of the Session of the Eighteenth and Nineteenth Years of Queen *Victoria*, Chapter Fifteen, shall extend and apply to every such Judgment, Statute, Recognizance, Inquisition, Obligation, Specialty, or Acceptance of Office as is by Section Eight of the first-mentioned Act required to be registered, so that it shall be obligatory on the Crown, in order to bind the Lands, Tenements, or Hereditaments of its Debtors or Accountants, as against Purchasers, Mortgagees, or Creditors becoming such after the Thirty-first Day of *December* One thousand eight hundred and fifty-nine, to re-register, in like Manner as it is obligatory on a private Person, and so that Notice of any such Judgment, Statute, Recognizance, Inquisition, Obligation, Specialty, or Acceptance of Office, not duly re-registered, shall not avail against Purchasers, Mortgagees, or Creditors becoming such after the Thirty-first Day of *December* One thousand eight hundred and fifty-nine, as to Lands, Tenements, or Hereditaments; and this Provision shall apply to every such Judgment, Statute, Recognizance, Inquisition, Obligation, Specialty, or Acceptance of Office as since the passing of the first-mentioned Act has been

After Dec. 31, 1859, Provision as to Registry, contained in 2 & 3 Vict. c. 11. and 18 & 19 Vict. c. 15., to apply to Crown Debts.

been registered under the Provisions therein contained, or as shall hereafter be so registered: This Section shall not extend to *Ireland*.

Not to be bound to see to the Application of Purchase Money.

XXIII. The *bonâ fide* Payment to and the Receipt of any Person to whom any Purchase or Mortgage Money shall be payable upon any express or implied Trust shall effectually discharge the Person paying the same from seeing to the Application or being answerable for the Misapplication thereof, unless the contrary shall be expressly declared by the Instrument creating the Trust or Security.

Punishment of Vendor, &c. for fraudulent Concealment of Deeds, &c. or falsifying Pedigree.

XXIV. Any Seller or Mortgagor of Land, or of any Chattels, Real or Personal, or Choses in Action conveyed or assigned to a Purchaser, or the Solicitor or Agent of any such Seller or Mortgagor, who shall after the passing of this Act conceal any Settlement, Deed, Will, or other Instrument material to the Title or any Incumbrance from the Purchaser, or falsify any Pedigree upon which the Title does or may depend, in order to induce him to accept the Title offered or produced to him, with Intent in any of such Cases to defraud, shall be guilty of a Misdemeanor, and being found guilty shall be liable, at the Discretion of the Court, to suffer such Punishment, by Fine or Imprisonment for any Time not exceeding Two Years, with or without Hard Labour, or by both, as the Court shall award, and shall also be liable to an Action for Damages at the Suit of the Purchaser or Mortgagee, or those claiming under the Purchaser or Mortgagee, for any Loss sustained by them or either or any of them in consequence of the Settlement, Deed, Will, or other Instruments or Incumbrance so concealed, or of any Claim made by any Person under such Pedigree, but whose Right was concealed by the Falsification of such Pedigree; and in estimating such Damages, where the Estate shall be recovered from such Purchaser or Mortgagee, or from those claiming under the Purchaser or Mortgagee, regard shall be had to any Expenditure by them or either or any of them in Improvements on the Land; but no Prosecution for any Offence included in this Section against any Seller or Mortgagor, or any Solicitor or Agent, shall be commenced without the Sanction of Her Majesty's Attorney General, or in case that Office be vacant of Her Majesty's Solicitor General; and no such Sanction shall be given without such previous Notice of the Application for Leave to prosecute to the Person intended to be prosecuted as the Attorney General or the Solicitor General (as the Case may be) shall direct.

Interpretation of Terms.

XXV. In the Construction of the previous Provisions in this Act the Term "Land" shall be taken to include all Tenements and Hereditaments, and any Part or Share of or Estate or Interest in any Tenements or Hereditaments, of what Tenure or Kind soever; and

The Term "Mortgage" shall be taken to include every Instrument by virtue whereof Land is in any Manner conveyed, assigned, pledged, or charged as Security for the Repayment of Money or Money's Worth lent, and to be reconveyed, re-assigned, or released on Satisfaction of the Debt; and

The Term "Mortgagor" shall be taken to include every Person by whom any such Conveyance, Assignment, Pledge, or Charge as aforesaid shall be made; and

The Term "Mortgagee" shall be taken to include every Person to whom or in whose Favour any such Conveyance, Assignment, Pledge, or Charge as aforesaid is made or transferred:

The Term "Judgment" shall be taken to include registered Decrees, Orders of Courts of Equity and Bankruptcy, and other Orders having the Operation of Judgments.

Trustees and Executors.

Trustee, &c. making Payment under Power of Attorney not to be liable by reason of Death of Party giving such Power.

XXVI. No Trustee, Executor, or Administrator making any Payment or doing any Act *bonâ fide* under or in pursuance of any Power of Attorney shall be liable for the Moneys so paid or the Act so done, by reason that the Person who gave the Power of Attorney was dead at the Time of such Payment or Act, or had done some Act to avoid the Power, provided that the Fact of the Death, or of the doing of such Act as last aforesaid, at the Time of such Payment or Act *bonâ fide* done as aforesaid by such Trustee, Executor, or Administrator, was not known to him: Provided always, that nothing herein contained shall in any Manner affect or prejudice the Right of any Person entitled to the Money against the

the Person to whom such Payment shall have been made, but that such Person so entitled shall have the same Remedy against such Person to whom such Payment shall be made as he would have had against the Trustee, Executor, or Administrator if the Money had not been paid away under such Power of Attorney.

As to Liability of Executor or Administrator in respect of Rents, Covenants, or Agreements.

XXVII. Where an Executor or Administrator, liable as such to the Rents, Covenants, or Agreements contained in any Lease or Agreement for a Lease granted or assigned to the Testator or Intestate whose Estate is being administered, shall have satisfied all such Liabilities under the said Lease or Agreement for a Lease as may have accrued due and been claimed up to the Time of the Assignment hereafter mentioned, and shall have set apart a sufficient Fund to answer any future Claim that may be made in respect of any fixed and ascertained Sum covenanted or agreed by the Lessee to be laid out on the Property demised or agreed to be demised, although the Period for laying out the same may not have arrived, and shall have assigned the Lease or Agreement for a Lease to a Purchaser thereof, he shall be at liberty to distribute the Residuary Personal Estate of the Deceased to and amongst the Parties entitled thereto respectively, without appropriating any Part, or any further Part, (as the Case may be,) of the Personal Estate of the Deceased to meet any future Liability under the said Lease or Agreement for a Lease; and the Executor or Administrator so distributing the Residuary Estate shall not, after having assigned the said Lease or Agreement for a Lease, and having, where necessary, set apart such sufficient Fund as aforesaid, be personally liable in respect of any subsequent Claim under the said Lease or Agreement for a Lease; but nothing herein contained shall prejudice the Right of the Lessor or those claiming under him to follow the Assets of the Deceased into the Hands of the Person or Persons to or amongst whom the said Assets may have been distributed.

As to Liability of Executor, &c. in respect of Rents, &c. in Conveyances on Rents-charge.

XXVIII. In like Manner, where an Executor or Administrator liable as such to the Rent, Covenants, or Agreements contained in any Conveyance on Chief Rent or Rent-charge (whether any such Rent be by Limitation of Use, Grant, or Reservation,) or Agreement for such Conveyance, granted or assigned to or made and entered into with the Testator or Intestate whose Estate is being administered, shall have satisfied all such Liabilities under the said Conveyance, or Agreement for a Conveyance, as may have accrued due and been claimed up to the Time of the Conveyance hereafter mentioned, and shall have set apart a sufficient Fund to answer any future Claim that may be made in respect of any fixed and ascertained Sum covenanted or agreed by the Grantee to be laid out on the Property conveyed, or agreed to be conveyed, although the Period for laying out the same may not have arrived, and shall have conveyed such Property, or assigned the said Agreement for such Conveyance as aforesaid, to a Purchaser thereof, he shall be at liberty to distribute the Residuary Personal Estate of the Deceased to and amongst the Parties entitled thereto respectively, without appropriating any Part or any further Part (as the Case may be) of the Personal Estate of the Deceased to meet any future Liability under the said Conveyance or Agreement for a Conveyance; and the Executor or Administrator so distributing the Residuary Estate shall not, after having made or executed such Conveyance or Assignment, and having, where necessary, set apart such sufficient Fund as aforesaid, be personally liable in respect of any subsequent Claim under the said Conveyance, or Agreement for Conveyance; but nothing herein contained shall prejudice the Right of the Grantor, or those claiming under him, to follow the Assets of the Deceased into the Hands of the Person or Persons to or among whom the said Assets may have been distributed.

As to Distribution of the Assets of Testator or Intestate after Notice given by Executor or Administrator.

XXIX. Where an Executor or Administrator shall have given such or the like Notices as in the Opinion of the Court in which such Executor or Administrator is sought to be charged would have been given by the Court of Chancery in an Administration Suit, for Creditors and others to send in to the Executor or Administrator their Claims against the Estate of the Testator or Intestate, such Executor or Administrator shall, at the Expiration of the Time named in the said Notices or the last of the said Notices for sending in such Claims, be at liberty to distribute the Assets of the Testator or Intestate, or any Part thereof, amongst the Parties entitled thereto, having regard to the Claims of which such Executor or Administrator has then Notice, and shall not be liable for the Assets or any Part thereof so distributed to any Person of whose Claim such Executor or Administrator

shall not have had Notice at the Time of Distribution of the said Assets or a Part thereof, as the Case may be; but nothing in the present Act contained shall prejudice the Right of any Creditor or Claimant to follow the Assets or any Part thereof into the Hands of the Person or Persons who may have received the same respectively.

Trustee, Executor, &c. may apply by Petition to Judge of Chancery for Opinion, Advice, &c. in Management, &c. of Trust Property.

XXX. Any Trustee, Executor, or Administrator shall be at liberty, without the Institution of a Suit, to apply by Petition to any Judge of the High Court of Chancery, or by Summons upon a written Statement to any such Judge at Chambers, for the Opinion, Advice, or Direction of such Judge on any Question respecting the Management or Administration of the Trust Property or the Assets of any Testator or Intestate, such Application to be served upon or the Hearing thereof to be attended by all Persons interested in such Application, or such of them as the said Judge shall think expedient; and the Trustee, Executor, or Administrator acting upon the Opinion, Advice, or Direction given by the said Judge shall be deemed, so far as regards his own Responsibility, to have discharged his Duty as such Trustee, Executor, or Administrator in the Subject Matter of the said Application; provided nevertheless, that this Act shall not extend to indemnify any Trustee, Executor, or Administrator in respect of any Act done in accordance with such Opinion, Advice, or Direction as aforesaid, if such Trustee, Executor, or Administrator shall have been guilty of any Fraud or wilful Concealment or Misrepresentation in obtaining such Opinion, Advice, or Direction; and the Costs of such Application as aforesaid shall be in the Discretion of the Judge to whom the said Application shall be made.

Every Trust Instrument to be deemed to contain Clauses for the Indemnity and Reimbursement of the Trustees.

XXXI. Every Deed, Will, or other Instrument creating a Trust either expressly or by Implication shall, without Prejudice to the Clauses actually contained therein, be deemed to contain a Clause in the Words or to the Effect following; that is to say, "That the Trustees or Trustee for the Time being of the said Deed, Will, or other Instrument shall be respectively chargeable only for such Monies, Stocks, Funds, and Securities as they shall respectively actually receive notwithstanding their respectively signing any Receipt for the sake of Conformity, and shall be answerable and accountable only for their own Acts, Receipts, Neglects, or Defaults, and not for those of each other, nor for any Banker, Broker, or other Person with whom any Trust Monies or Securities may be deposited, nor for the Insufficiency or Deficiency of any Stocks, Funds, or Securities, nor for any other Loss, unless the same shall happen through their own wilful Default respectively; and also that it shall be lawful for the Trustees or Trustee for the Time being of the said Deed, Will, or other Instrument to reimburse themselves or himself, or pay or discharge out of the Trust Premises all Expenses incurred in or about the Execution of the Trusts or Powers of the said Deed, Will, or other Instrument."

As to Investments by Trustees.

XXXII. When a Trustee, Executor, or Administrator shall not, by some Instruments creating his Trust, be expressly forbidden to invest any Trust Fund on Real Securities, in any Part of the United Kingdom, or on the Stock of the Bank of *England* or *Ireland*, or on *East India* Stock, it shall be lawful for such Trustee, Executor, or Administrator to invest such Trust Fund on such Securities or Stock; and he shall not be liable on that Account as for a Breach of Trust, provided that such Investment shall in other respects be reasonable and proper.

Extent of Act.

Act not to extend to Scotland.

XXXIII. This Act shall not extend to *Scotland*.