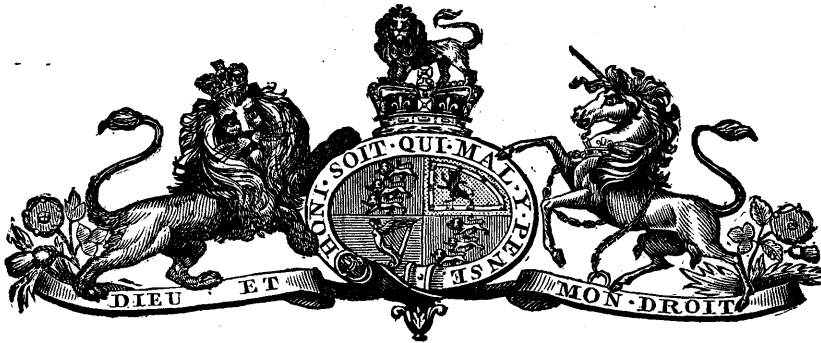


NEW ZEALAND.



TRICESIMO TERTIO ET TRICESIMO QUARTO

VICTORIÆ REGINÆ.

No. V.

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ANALYSIS.

Title.

1. Short Title.

2. All specialty and simple contract debts of

deceased persons to stand in equal degree after 1st January, 1871.

3. As to construction of wills directing payment of debts out of personalty.

AN ACT to amend the Law relating to the Administration of the Estates of Deceased Persons and to the Construction of Wills. [23rd July, 1870.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

1. The Short Title of this Act shall be "The Deceased Persons Estates Act, 1870." Short Title.

2. In the administration of the estate of every person who shall die on or after the first day of January, one thousand eight hundred and seventy-one, no debt or liability of such person shall be entitled to any priority or preference by reason merely that the same is secured by or arises under a bond deed or other instrument under seal, or a deed not under seal, or is otherwise made or constituted a specialty debt, but all the creditors of such person, as well specialty as simple contract, shall be treated as standing in equal degree, and be paid accordingly out of the assets of such deceased person, whether such assets are legal or equitable, any statute or other law to the contrary notwithstanding: Provided always that this Act shall not prejudice or affect any lien charge or other security which any creditor may hold or be entitled to for the payment of his debt. All specialty and simple contract debts of deceased persons to stand in equal degree after 1st January, 1871. 32 and 33 Vict. c. 46.

3. In the construction of the will of any person who may die after the thirty-first day of December, one thousand eight hundred and seventy, a general direction that the debts or that all the debts of the testator shall be paid out of his personal estate shall not be deemed to As to construction of wills directing payment of debts out of personalty. 30 and 31 Vict. c. 69, s. 1.

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*Deceased Persons Estates.*

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be a declaration of an intention contrary to or other than the rule established by the Act of the Imperial Parliament passed in the seventeenth and eighteenth year of Her present Majesty, intituled "An Act to amend the Law relating to the Administration of Deceased Persons," and extended and made applicable to New Zealand, in the administration of justice therein, by the Act of the General Assembly passed in the nineteenth year of Her present Majesty, the Short Title whereof is "The English Acts Act, 1855," unless such contrary or other intention shall be further declared by words expressly or by necessary implication referring to all or some of the testator's debts, or debt charged by way of mortgage on any part of his real estate.

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