

D a t e d	12th November	1891
"	15th November	1892.
"	31st December	1902
"	13th January	1903.

Copy

W I L L and C O D I C I L S

- - - - - of - - - - -

M R J O H N L A M B.

(2)

A. Kerwood

Redditch.

THIS IS THE LAST WILL AND TESTAMENT of me JOHN LAMB of Studley in the County of Warwick Builder I GIVE to my Wife Caroline Lamb during her life the use and enjoyment of all my furniture plate books pictures and other household effects AND I DIRECT that after her decease the same shall fall into and form part of my residuary estate I DEVISE AND BEQUEATH all my real estate and the residue of my personal estate whatsoever and wheresoever (including any over which I shall have a general power of appointment) which is hereinafter comprised under the designation of "my trust property" unto and to the use of Charles Haines of Studley aforesaid Commercial Traveller and Edwin Hill of Studley aforesaid Nettle Harriener their heirs executors administrators and assigns UPON TRUST to dispose thereof according to the directions hereinafter contained I DIRECT that my Trustees shall continue to carry on the business of a Builder now carried on by me at Studley aforesaid for so long as they shall think fit or to discontinue the same at any time with liberty for my Trustees if and so long as they shall continue the business to employ therein the whole or any part of the capital which shall be employed therein at the time of my decease and also such further part of my residuary estate as they may think fit and with liberty also for my Trustees to employ any or either of my sons or any other person or persons to be the manager or managers of the said business and also to employ such assistants and servants in the said business and to pay and allow to such manager or managers assistants and servants such salaries and wages and generally to conduct and carry on the said business in such manner as my Trustees shall in their discretion think fit AND I DIRECT that whenever my Trustees shall be desirous of selling and disposing of the said business under the trust for sale hereinafter contained they shall offer the said business at such price as they shall think proper to any one or more of my son or sons who may then be the manager or managers of the said business and if he or they shall refuse the offer or if none of my sons shall then be manager or managers of the said business my Trustees shall offer the said business for sale to my sons then living (other than any son or sons who may have previously refused as aforesaid) in order one after the other according to seniority of age and if all my sons shall decline such offer shall sell the said business to any person or persons and in such manner as they may think fit And I declare that each of my sons to whom an offer of sale shall be made as aforesaid shall be allowed ten days within which he must either accept or decline such offer and if he shall not accept the same within ten days he shall be deemed to have declined it PROVIDED ALWAYS that no purchaser under this my Will shall be obliged or concerned to see or enquire whether the business has been duly offered for sale to my sons as hereby directed nor whether any such offer shall have been accepted or declined nor shall the title of such purchaser be afterwards impeached on the ground that the said business had not previously been duly offered for sale as aforesaid or that any such offer (if made) had not been duly declined AND I FURTHER DECLARE that if any of my sons shall purchase the business as aforesaid my Trustees shall be at liberty to make such terms to give such time and to accept such security for payment of the purchase money thereof as they in their discretion shall think proper And subject to the directions hereinbefore contained in relation to the carrying on and disposal of the said business I DIRECT that my Trustees shall sell my real trust property and such part of my personal trust property as shall be of a saleable nature and shall convert collect and get in the residue of my personal trust property and shall out of the proceeds of such sale conversion and collection pay and discharge my debts and funeral and testamentary expenses and shall invest the residue of such proceeds pursuant to the general direction for investment hereinafter contained I DIRECT that my Trustees shall pay to my said Wife Caroline Lamb or permit her to receive the net annual income actually produced by

my trust property howsoever constituted or invested (including any profit derived from carrying on my said business) during her life AND I DECLARE that from and after the decease of my said wife my Trustees shall hold all and singular my trust property IN TRUST for my child if only one or for all my children if more than one who either before or after the decease of my said Wife shall attain the age of twenty one years or be married and if more than one to take in equal shares I DECLARE that if any one or more of my children shall die in my lifetime and any issue of such child or children respectively so dying shall be living at my decease then the share or shares original and accruing to which such child or children so dying would if living at my decease have been entitled unless the trusts aforesaid shall be held by my Trustees upon trust for such person or persons and in such manner as the same would have been held if such child or children respectively had died immediately after my decease I DECLARE that my Trustees shall have power in their discretion after the decease of my said Wife or during her lifetime with her consent in writing to raise out of my trust property any part not exceeding one third of the principal or value of the contingent share of each child and apply the same for his or her advancement in life I DECLARE that my Trustees shall be at liberty to retain the whole or any part of my personal trust property in the investments in which the same shall be at the time of my decease (except shares with unlimited liability) and to pay calls and other sums necessary for keeping the same investments on foot out of my trust property I DECLARE that my Trustees shall (subject to the provisions hereinbefore contained as to the said business) be at liberty to postpone the sale of my trust estates or any part thereof for so long as they may deem expedient and in the meantime my Trustees shall have full power to let the same from year to year or for a term of years (not exceeding ninety nine years in the case of a building or repairing lease or twenty one years in the case of any other lease) and generally manage the same in such manner as they shall deem most advantageous and on any sale of my real estate or any part thereof my Trustees may at their discretion make such sale subject to any condition (whether actually required by the state of the title or other circumstances or not) which may be deemed expedient I DECLARE that the rents and profits of my trust estates from time to time remaining unsold including the profits of the said business whilst carried on by my Trustees shall after payment thereof of such outgoings and expenses as in the opinion of my Trustees ought to be paid out of income be received by my Trustees and be applied in the same manner as the income of the produce of such estates if sold would be applicable I DECLARE that notwithstanding the postponement of the sale of my real estate or any part thereof the same shall for the purposes of enjoyment and transmission be considered as converted in equity from the time of my decease I DECLARE that all investments of trust moneys to be made by my Trustees shall be made in these cases in or upon some one or more of the investments or securities following and those only that is to say the public funds and government securities of the United Kingdom real or leasehold securities in England or Wales and not elsewhere or the stocks funds debentures mortgages or securities of any Corporation Company or other body municipal commercial or otherwise in the United Kingdom AND I EMPPOWER my Trustees to vary such investments at their discretion for any other or others of the kinds prescribed I DECLARE that my Trustees shall have the fullest power of determining what articles of property pass under any specific bequests contained in this my Will and of apportioning blended trust funds and of determining whether any moneys are to be treated as capital or income and generally of determining all matters as to which any doubt difficulty or question may arise under or in relation to the execution of this my Will or any Codicil hereto AND I DECLARE that every determination of my Trustees in relation to any of the matters aforesaid whether made upon a

question formally or actually raised or implied in any of their acts or proceedings in relation to the premises shall bind all parties interested under this my Will AND I HEREBY DECLARE that the power of appointing a new Trustee or new Trustees of this my Will shall be exercisable by my said Wife during her lifetime and that upon every or any appointment by whomsoever made the number of Trustees may be augmented or reduced AND I DECLARE that my Trustees shall be at liberty instead of acting personally to employ and pay a Solicitor or any other person to transact any business or do any act in or about the trust including the receipt and payment of money and also to deposit or leave any money or securities for money which may form part of the trust premises either in the custody or under the control of one or more only of my Trustees or in the custody of any Banker or Solicitor in the ordinary course of business on behalf of my Trustees without being answerable for any loss occasioned by any neglect default or misconduct on the part of the depositee or depositees for the time being with reference to any such money or securities I DIRECT that the trusts and powers herein confided to my Trustees herein appointed (who are herein mentioned or referred to as "my Trustees") may be executed by the Trustee or Trustees for the time being of my Will Lastly I APPOINT the said Charles Haines and Edwin Hill Executors and Trustees of this my Will and I appoint them and the survivor of them and the executors or administrators of such survivor and other the Trustees or Trustee hereof for the time being to be Trustees and Trustee hereof for all the purposes of the Settled Land Act one thousand eight hundred and eighty two and for all the purposes of Section forty two of the Conveyancing and Law of Property Act one thousand eight hundred and eighty one IN WITNESS whereof I have hereunto set my hand and I have also set my hand to each of the four preceding sheets of this my Will this twelfth day of November one thousand eight hundred and ninety one.

IN WITNESS whereof I have hereunto set my hand and I have also set my hand to each of the four preceding sheets of this my Will this twelfth day of November one thousand eight hundred and ninety one.

JOHN LAMB.

A. Hasnip
 Clerk to E. M. Coleman
 Solicitor Redditch.
 W. Willis
 Married Woman
 Studley.

THIS IS A CODICIL to my Will I GIVE to my daughter Caroline such of my furniture as she may select for her own use. AS WITNESS my hand this 15th day of November 1892.

IN WITNESS whereof I have hereunto set my hand and I have also set my hand to each of the four preceding sheets of this my Will this twelfth day of November one thousand eight hundred and ninety one.

JOHN LAMB.

E. M. Coleman
 Solicitor Redditch.
 William H. Jarvis
 Clerk to E. M. Coleman
 Solicitor Redditch.

THIS IS A SECOND CODICIL TO THE LAST WILL AND TESTAMENT of me JOHN LAMB of Studley in the County of Warwick Builder which Will bears date the twelfth day of November one thousand eight hundred and ninety one WHEREAS by my said Will I have appointed Charles Haines of Studley aforesaid Commercial Traveller and Edwin Hill of Studley aforesaid Needle Hardener to be the Executors and Trustees of my said Will AND WHEREAS by a Codicil to my said Will I have given to my daughter Caroline such of my furniture as she may select for her own use NOW I HEREBY REVOKE the appointment of the said Charles Haines and Edwin Hill as Executors and Trustees of my said Will and I APPOINT my wife CAROLINE LAMB and my sons FRANCIS LAMB and CHARLES ERNEST LAMB to be the EXECUTORS and TRUSTEES of my said Will save and except in respect of my business of a Builder and the stock-in-trade plant machinery horses carts book debts cash standing to the credit of my Account at my Bankers and trade effects and the remainder of my Capital employed in my said business AND I DECLARE that my said Will shall (save as hereinafter mentioned) be read and construed in all respects as if the names of my said Wife and my said Sons Francis Lamb and Charles Ernest Lamb had been inserted in my said Will in the place of the said Charles Haines and Edwin Hill AND I APPOINT my said Wife special Executrix of my said business of a Builder and the stock-in-trade plant machinery horses carts book debts cash standing to the credit of my Account at my Bankers and trade effects and the remainder of my Capital employed in my said business with the same powers and authorities as are vested in the Trustees or Executors named in my said Will in respect of my said business and trade effects hereinbefore mentioned as if such powers and authorities were herein repeated and given to my said Wife AND I DECLARE that my said Will shall be read and construed as if the name of my said Wife had been inserted in my said Will in the place of the Trustees mentioned in my said Will in respect of the carrying on and disposition of my said business or connected therewith AND I DECLARE that the bequest to my said daughter Caroline Lamb contained in the first Codicil to my said Will shall not take effect until after the death of my said Wife except as to my piano-forte which I hereby bequeath to her absolutely AND IN ALL OTHER RESPECTS I confirm my said Will and first Codicil which first Codicil is endorsed on my said Will IN WITNESS whereof I have hereunto set my hand this thirty first day of December one thousand nine hundred and two.

Witnessed by the said John Lamb as a second Codicil to his last Will and Testament in the presence of us present at the same time who at his request in his presence and in the presence of each other have hereunto subscribed our names as witnesses

JOHN LAMB.

Alfred Kerwood
 John Hadditch,
 W. H. Smith
 Clerk to Mr Alfred Kerwood.

THIS IS A THIRD CODICIL TO THE LAST WILL AND TESTAMENT of me JOHN LAMB of Studley in the County of Warwick Builder which Will bears date the twelfth day of November one thousand eight hundred and ninety one I DECLARE that notwithstanding my Sons Francis Lamb and Charles Ernest Lamb are appointed Trustees and Executors of my said Will (except in respect of my business) by the second Codicil to my said Will they may be engaged or employed as Managers or in any other capacity in my said business and may be paid out of my estate or the income thereof salaries or wages as my Wife shall arrange and they shall have the same options or powers of purchasing my said business mentioned in my said Will as if they were not such

Executors or Trustees respectively IN ALL OTHER RESPECTS I confirm my said Will as altered by my former two Codicils IN WITNESS whereof I have hereunto set my hand this thirty first day of December 1902.

JOHN LAMB.

by the said John Lamb as a third Codicil to his last Will and Testament in the presence of us
at the same time who at his request in his presence and in the presence of each other have
do subscribed our names as witnesses

*Alfred Kerwood
H. H. Smith.

THIS IS A FOURTH CODICIL TO THE LAST WILL AND TESTAMENT of me JOHN LAMB of Studley in the County of Warwick Builder which Will bears date the twelfth day of November one thousand eight hundred and ninety one I BEQUEATH to my dear Wife Caroline Lamb the Policy of Assurance on my life granted by the Imperial Life Insurance Company numbered 12833 and the sum of two hundred pounds thereby assured and all bonuses and additions thereto and the full benefit thereof I EMPOWER my said Wife as the Executrix of my said Will in respect of my said business in her absolute discretion at any time to sell my said business and all or any of the effects thereof to any two or more of my sons at such price as she shall think just and proper and on such conditions and subject to such stipulations as she may think fit not only as regards the purchase but also as to the employment of any of my other children in the business and my said Wife may defer the payment of the purchase money and arrange with the purchasers for the payment to her of the same by instalments with interest thereon and she may accept in respect thereof the personal security of the purchasers for the purchase money or any part thereof and interest without incurring any responsibility AND I DECLARE that the powers hereinbefore given by me to my said Wife in respect of my said business are in addition to the powers given to her by my said Will and prior Codicils hereto AND IN ALL OTHER RESPECTS I confirm my said Will and the three hereto previous Codicils thereto IN WITNESS whereof I have hereunto set my hand this thirteenth day of January one thousand nine hundred and three.

JOHN LAMB.

by the said John Lamb as a fourth Codicil to his last Will in the presence of us present at the
time and at his request in his presence and in the presence of each other have subscribed our
as attending witnesses.

Alfred Kerwood
Solo Redditch.
Samuel Sutor
Carpenter Studley.