

SCHEDULES.

FIRST SCHEDULE

PART II

ORDER OF APPLICATION OF ASSETS WHERE THE ESTATE IS SOLVENT

- 1 Property of the deceased undisposed of by will, subject to the retention thereof of a fund sufficient to meet any pecuniary legacies.
- 2 Property of the deceased not specifically devised or bequeathed but included (either by a specific or general description) in a residuary gift, subject to the retention out of such property of a fund sufficient to meet any pecuniary legacies, so far as not provided for as aforesaid.
- 3 Property of the deceased specifically appropriated or devised or bequeathed (either by a specific or general description) for the payment of debts.
- 4 Property of the deceased charged with, or devised or bequeathed (either by a specific or general description) subject to a charge for the payment of debts.
- 5 The fund, if any, retained to meet pecuniary legacies.
- 6 Property specifically devised or bequeathed, rateably according to value.
- 7 Property appointed by will under a general power, including the statutory power to dispose of entailed interests, rateably according to value.
- 8 The following provisions shall also apply—
 - (a) The order of application may be varied by the will of the deceased.
 - (b) This part of this Schedule does not affect the liability of land to answer the death duty imposed thereon in exoneration of other assets.