
*The Church of England Homes (Government Stock)
Sale Ordinance 1938.*

No. 7, 1938.

AN ORDINANCE to authorise the sale of certain New South Wales Government Funded Stock held for the benefit of the Church of England Homes AND to provide for the application of the proceeds thereof.

WHEREAS a sum of Three thousand seven hundred pounds (£3700) New South Wales Government Funded Stock 3½% less 22½% due Government option is vested in the Church of England Property Trust Diocese of Sydney (hereinafter called the Property Trust) UPON TRUST for the benefit of the Society or Institution conducted in connection with the Church of England in the Diocese of Sydney known as the Church of England Homes (hereinafter referred to as the Society) as appears by The Church of England Homes Constitution Ordinance 1930 AND WHEREAS the Society recently acquired certain freehold land situate at Drummoine being the whole of the land comprised in Certificate of Title Registered Volume 4903 Folio 191 upon which is erected a residential building and such land is now vested in the Property Trust upon trust for the benefit of and to permit the same to be used by the Society as appears by a Deed Poll or Declaration of Trust under the Common Seal of the Property Trust bearing date the Eighteenth day of March One thousand nine hundred and thirty-eight AND WHEREAS it is proposed by the Society to establish and conduct at and upon the said land a Home for Aged Women in necessitous circumstances in accordance with the terms of its constitution AND WHEREAS it is necessary to carry out extensive alterations and additions to the building erected on the said land in order that it shall be properly fitted for the purposes of a Home for Aged Women AND WHEREAS it is estimated that the cost of extending and altering the said building for the purposes aforesaid will be approximately Five thousand pounds AND WHEREAS for the purpose of providing money to pay the cost of carrying out the said alterations and extensions to the said building it is necessary and expedient to sell the New South Wales Government Funded Stock hereinbefore referred to Now Therefore the Standing Committee of the Synod of the Diocese of Sydney in pursuance of the powers in that behalf conferred upon it by the Church of England Trust Property Act 1917 and the Land Ordinance Procedure and Delegation of Powers Ordinance 1926 and in pursuance of the powers in that behalf conferred upon the said

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Synod by the Constitutions for the management and good government of the Church of England in the State of New South Wales and of all other powers thereunto enabling it ordains declares determines directs and rules as follows:—

1. By reason of circumstances subsequent to the creation of the said recited trusts in respect of the said New South Wales Government Funded Stock it is necessary and expedient to sell the whole or some part or parts of such stock and the Property Trust or other the Trustee or Trustees for the time being thereof is hereby authorised and empowered to sell and dispose of the same or any part or parts thereof.

2. The moneys to arise from the sale of the said New South Wales Government Funded Stock or any part or parts thereof shall be received by the Property Trust or other the Trustee or Trustees for the time being thereof and so much thereof as shall be necessary for such purpose shall be applied in payment of the costs and fees of and incidental to this Ordinance and of and incidental to the sale or sales of the said Stock and the balance of such moneys shall be paid to the Treasurer for the time being of the Church of England Homes and shall be applied and utilised by the Committee for the time being of the Church of England Homes in or towards the payment of the cost of carrying out the extensions and alterations proposed to be carried out to the building erected on the land hereinbefore referred to for the purpose of making such building suitable for a Home for Aged Women.

3. This Ordinance shall be styled and cited as "The Church of England Homes (Government Stock) Sale Ordinance 1938."

I certify that the Ordinance as printed is in accordance with the Ordinance as reported.

W. J. G. MANN,

Acting Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this twenty-fifth day of July, 1938.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY.

26th July, 1938.