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*"St. Paul's Burwood Sale Ordinance 1937."*

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No. 1, 1937.

AN ORDINANCE to authorise the sale of certain land at the corner of Stanley Street and Woodside Avenue Burwood and to provide for the application of the proceeds thereof.

WHEREAS George Augustus Sanders Henry Sydney Parnell Storey Russell Charles Roxburgh and Edward Heathcote Langton are registered as proprietors of a parcel of land situated at the corner of Stanley Street and Woodside Avenue Burwood in the Parish of Concord County of Cumberland containing 1 rood 8½ perches being Lots 9 and 10 of Section 11 and being the whole of the land contained in Certificate of Title Volume 966 Folio 215 AND WHEREAS the said land is Church Trust Property and held for on behalf of and for the use of the Church of St. Paul at Burwood Heights under a Declaration of Trust dated the first day of April 1890 attested copy whereof is filed in the Office of the Registrar-General No. 2229 AND WHEREAS by reason of circumstances subsequent to the creation of the trusts of the said land it has become expedient to sell the same Now the Standing Committee of the Synod of the Diocese of Sydney in the name and in the place of the said Synod ordains and declares as follows:—

1. That by reason of circumstances subsequent to the creation of the trusts of the said land it is expedient to sell the same.

2. The said land may be sold by the Trustees either by public auction or private contract together or in lots for cash or on credit and at such price or prices and upon such terms and conditions as the said Trustees may determine with power to vary or rescind any contract for sale.

3. The purchase money to arise from any sale or sales of the said land or any part or parts thereof shall be paid to the said Trustees and so much thereof as shall be required for such purposes shall be applied by the said Trustees in the payment of all outgoings properly chargeable against the said land and all costs charges and expenses of and incidental to this Ordinance and of and incidental to any sale or sales of the said land or any part or parts thereof and the balance of the said purchase money shall be held by the said Trustees upon trust to purchase real estate within the Parish of St. Paul Burwood to be held by

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the said Trustees upon the same trusts as those upon which the said land is now held.

4. Pending such purchase as aforesaid the net proceeds arising from any such sale or sales and the income arising therefrom may be invested in one or more of the investments following that is to say:—

- (a) Investments for the time being allowed by the law of any of the States of the Commonwealth of Australia for the investment of trust funds.
- (b) Fixed deposit in any Bank carrying on business within the Commonwealth.
- (c) Debentures of any Harbour Trust or Board of Works within the Commonwealth.
- (d) Municipal Debentures of any State Capital.
- (e) Mortgage bonds under any of the Savings Banks Acts of the Federal Government or any State within the Commonwealth.
- (f) Deposits in any Government Savings Bank within the Commonwealth.

And the said Trustees may from time to time vary or release any of such investments.

5. Whenever herein used the words "the said Trustees" shall mean and include the Trustees for the time being of the said Declaration of Trust dated the first day of April One thousand eight hundred and ninety.

6. This Ordinance may be cited as "St. Paul's Burwood Sale Ordinance of 1937."

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

R. C. ATKINSON,

Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this First day of March, 1937.

H. V. ARCHINAL,

Secretary.

I assent to this Ordinance.

HOWARD SYDNEY.

2nd March, 1937.