
St. Thomas' Rozelle (Sale of Investments) Ordinance, 1958.

No. 13, 1958.

AN ORDINANCE to authorise the sale of certain investments held on trust for the Parish of St. Thomas' Rozelle; to provide for the application of the proceeds of sale and for purposes incidental thereto.

WHEREAS:

(1) The investments mentioned in the Schedule hereto (herein called "the said investments") are vested in the Church of England Property Trust Diocese of Sydney (herein called "the Property Trust") in pursuance of the St. Thomas' Rozelle Sale Ordinance 1950 and on the trusts therein mentioned.

(2) The Rectory of the said Parish is in need of extensive repairs restoration and painting and it is expedient to raise a sum not exceeding £2,000 from the sale of the said investments to be applied for such purposes.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and the place of the said Synod hereby ordains and directs as follows:

1. This Ordinance may be cited as the "St. Thomas' Rozelle (Sale of Investments) Ordinance 1958".

2. By reason of circumstances subsequent to the creation of the trusts on which the said investments are held it is expedient to sell so much thereof as is sufficient to raise such amount, not exceeding two thousand pounds (£2,000) as is required to pay the costs charges and expenses of and incidental to this Ordinance and for the purposes aforesaid.

3. The Property Trust is authorised and directed—

(a) from time to time to sell such of the said investments as is sufficient to raise the amount required under Clause 2.

(b) to pay the amount so raised to the Churchwardens for the time being of the Parish (herein called the Churchwardens) who shall pay and apply such amount in accordance with Clause 2.

A Certificate signed by two of the Churchwardens as to the amount for the time being required shall be sufficient authority to the Property Trust to pay such amount to them in accordance with sub-paragraph (b) of this clause.

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4. The Churchwardens shall—

(a) repay to the Property Trust the total amount paid to them by installments of not less than £100 per annum and such monies so repaid shall be held by the Property Trust upon the same trusts as the said investments are now held.

(b) within seven days of holding the Annual Vestry meeting during such time as any money is owing to the Property Trust pursuant to sub-clause (a) of this clause an account to be forwarded to the Secretary of the Standing Committee giving details of the original amount raised, amounts paid off and the balance owing.

THE SCHEDULE

Sydney County Council Debentures 4½%	1962	£	50
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Australian Commonwealth Loan 5%	1965	£	20
Bank of New South Wales Fixed Deposit		£	5

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

H. GORDON S. BEGBIE,

Acting Chairman of Committees,

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 29th day of September, 1958.

W. L. J. HUTCHISON,

Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,

Archbishop of Sydney.

29/9/1958.