
Bargo Application Ordinance of 1950.

No. 2, 1950.

AN ORDINANCE to apply the proceeds of the sale of certain land referred to in Declaration of Trust in connection with Bargo and registered at the Land Titles Office on the 20th February, 1941, No. 17269 and to that extent to vary the trusts.

WHEREAS the Church of England Property Trust Diocese of Sydney (hereinafter referred to as the said Trust) was the registered proprietor of the whole of the land comprised in Certificate of Title Registered Volume 4343, Folio 141, being part of Portions 188 and 189, Parish of Bargo, County of Camden and containing 45 acres, 3 roods, 20½ perches.

AND WHEREAS the said land was by Declaration of Trust held upon trust for the Church of England in the Diocese of Sydney to be used and applied for such of the purposes of that Church as the Archbishop of Sydney for the time being holding office shall from time to time determine with power, inter alia, to dispose absolutely of the said trust premises or any part thereof and in the event of the said premises being disposed of the Declaration of Trust authorised the net proceeds of sale to be invested, inter alia, in or towards the purchase of other land of freehold tenure in the State of New South Wales.

AND WHEREAS the said trust premises were absolutely disposed of and the said Trust is holding capital moneys totalling £474 8s. 3d. subject to the abovementioned Trusts.

AND WHEREAS the said Trust under a certain contract of sale dated 6th October, 1949, purchased land containing an area of 36 acres, 3 roods, 38½ perches, at Menangle known as "Gilbulla" and authority was given by the "Gilbulla-Menangle Mortgaging Ordinance 1949" to mortgage the said property.

AND WHEREAS the said property was duly mortgaged to the Bank of New South Wales.

AND WHEREAS it is expedient to apply the said capital moneys arising from the sale of the land previously referred to at Bargo in and towards the payment of the principal due under the mortgage to the Bank of New South Wales in connection with Gilbulla.

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Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod ordains, declares and rules as follows:—

1. By reason of circumstances subsequent to the creation of the trusts of the said purchase money arising from the sale of the land at Bargo, it has become inexpedient to carry out or observe such trusts to the extent to which the same are varied by this Ordinance.

2. The said Trust shall apply the said purchase money arising from the sale of the land at Bargo when requested by the Archbishop of Sydney, in and towards the payment of the principal due to the Bank of New South Wales in connection with the mortgage secured over the property previously referred to and known as Gilbulla.

3. This Ordinance may be cited as the "Bargo Application Ordinance of 1950."

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

W. G. HILLIARD, Bishop.
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 27th day of February, 1950.

H. V. ARCHINAL
Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY.

1/3/1950.