

DECLARATION OF TRUST – BANGALOW PARISH

DECLARATION OF TRUST made the **31st** day of **August 2017** by the Corporate Trustees of the Diocese of Grafton (hereinafter called “the Trustees”) pursuant to section 19 of the Anglican Church of Australia Trust Property Act 1917 and section 164 of the Grafton Diocesan Governance Ordinance 2008.

WHEREAS

- a. The Trustees hold certain monies upon trust arising from the sale of the former St Peter’s Church at 52 Main Street, Clunes.
- b. Ten percent of the net proceeds of this sale have already been provided to enhance the Bishop’s Endowment Trust Fund as required under the Sale of 52 Main Street Clunes Property Ordinance 2015.
- c. The Sale of 52 Main Street Clunes Property Ordinance 2015 specifies that the balance of the proceeds of sale “shall be held for The Parish of Bangalow for social accommodation.”

NOW THIS DEED WITNESSETH as follows:

The monies held, after defraying all liabilities, costs, charges and expenses is declared to be held and applied by the Trustees in the manner following, that is to say:

- a. The said monies are vested in and administered by the said Trustees and will be known as the **Bangalow Social Housing Trust**.
- b. The net amount of the **Bangalow Social Housing Trust** shall be held in trust for the purposes of contributing to social accommodation as recommended by the **Parish of Bangalow**.

THE COMMON SEAL of THE CORPORATE)
TRUSTEES OF THE DIOCESE OF GRAFTON)
was hereunto affixed in the presence of:)

Sarah Grafton

Trustee

[Signature]

Trustee

[Signature]

Secretary

