DECLARATION OF TRUST – LOWER MACLEAY PARISH

DECLARATION OF TRUST made the **11th** day of **May 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 for the Parish of **Lower Macleay** in trust accounts known as the **Lower Macleay Parish Development**. These monies were recently added to with proceeds from the sale of a church and land at Gladstone.

b. The Trustees hold certain monies upon trust for the Parish of **Lower Macleay** in trust accounts known as the **Est CIS Savage** such that interest from this trust is to be used for the maintenance of the fabric of the Holy Trinity Church South West Rocks and the Trustees no longer consider it expedient to manage the trust under those conditions.

c. The Trustees hold certain monies upon trust for the Parish of **Lower Macleay** in trust accounts known as the **Est TH Sutherland** for the purpose of funeral expenses and headstones and the Trustees now recognise that the trust conditions were based on a misreading of the donor's wishes and it is not expedient to manage the trust under those conditions.

d. It is expedient for the Trustees to amalgamate the above trusts into a single trust known as the **Lower Macleay Parish Endowment**.

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 known as the **Lower Macleay Parish Endowment**.

b. The net amount of the **Lower Macleay Parish Endowment** shall be held in trust for the general purposes of the Parish of **Lower Macleay.**

THE COMMON SEAL of THE CORPORATE   )

TRUSTEES OF THE DIOCESE OF GRAFTON)   ....

was hereunto affixed in the presence of: Trustee

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Secretary   ...stee