

churchwardens in payment of the annuities which, for the time being, may be payable under the provisions of a certain Act of Parliament passed in the thirty-sixth year of His late Majesty King George the Third, intituled 'An Act for Re-building the Parish Church of Saint Martin, Outwich, in Threadneedle Street, within the city of London,' and also, and equally in payment of a certain other annuity to commence and accrue as from the date of the publication in the London Gazette of any Order of your Majesty in Council ratifying this scheme, to wit, an annuity of thirty-four pounds, to be payable and paid half-yearly by the said churchwardens to Louisa England, the present Organist of the said church of Saint Martin, Outwich, during her life: Provided, nevertheless, that no such payment by us to the said churchwardens shall be held to create as against us any trust, except in respect of the said churchwardens only: And provided also, that we may, if we shall see fit, sell from time to time any part of the stock so to be purchased as aforesaid, and pay over to the said churchwardens the amount realized by such sale or sales of stock if and whenever we shall be requested by the said churchwardens so to do, and if we shall be satisfied that the money to be realized by such sale and so paid will be applied by the said churchwardens in redemption of the said annuities or some or one of them respectively:

Provided also that if in any year the dividends for that year upon the stock then held by us under the investment aforesaid shall be more than sufficient (according to the testimony of the said churchwardens) to pay all the then subsisting annuities, the amount of the surplus shall be invested by us in the same securities and be added to the original principal sum thereof, and be subject to the provisions in this clause contained. And provided, lastly, that after the cesser, from whatever cause, of the said annuities, any balance remaining in our hands of the original and accumulated principal of the investment or investments made under this clause, shall be disposed of as in the eighth clause of this fifth part of this present scheme is provided with respect to the residuary monies therein mentioned.

"3. That, in the next place, out of or in respect of the monies received or receivable by or in consequence of such sale or sales as aforesaid of the materials, site, furniture or fittings of the said church of Saint Martin, Outwich, there shall be paid by us to the vestry of the said parish of Saint Martin, Outwich, a sum of one hundred and fifty pounds, to be by the said vestry applied and apportioned as in the thirteenth section of the first part of this scheme is provided.

"4. That, in the next place, out of or in respect of monies received or receivable by us as aforesaid from the sale of the materials, site, furniture or fittings of the said church of Saint Martin, Outwich, there shall be paid by us to the incumbent and churchwardens (whose receipt shall be a sufficient discharge to us for the same) of the said united benefice, a capital sum of three thousand pounds, the same capital sum or the interest thereof only, or some portion of the capital, with or without interest, to be applied by the said incumbent and churchwardens at their discretion in repairing and keeping in repair the church of the united benefice, that is to say, the said church of Saint Helen, Bishopsgate, and in putting the same into a fit and proper condition to become the church of the united benefice as aforesaid, and in reseating the same under the provisions of the twenty-eighth section of the said Act of the

twenty-third and twenty-fourth years of your Majesty, chapter one hundred and forty-two.

"5. That, in the next place, out of the monies to be received by us as aforesaid, such a sum as we may consider sufficient shall be set apart by us for, and shall be applied at our discretion in, the erection of a church within and for the said intended district of the Holy Trinity, Dalston: such church to be erected upon a site which shall have been duly conveyed to us in the manner provided by law.

"6. That, in the next place, out of the monies to be received by us as aforesaid, such a sum as we may consider sufficient shall be set apart by us for, and shall be applied at our discretion in, the erection of a church within and for the said intended district of Christ Church, Stepney: such church to be erected upon a site which shall have been duly conveyed to us as last aforesaid.

"7. That, in the next place, out of the monies to be received by us as aforesaid, such a sum as we may consider sufficient shall be set apart by us for, and shall be applied at our discretion in, the erection of a church within and for the said intended district of Saint Peter, Limehouse: such church to be erected upon a site which shall have been duly conveyed to us as aforesaid.

"8. Provided always, and be it clearly understood, that with respect to the sums to be set apart and applied as aforesaid for and in the erection of churches for the said intended districts of the Holy Trinity, Dalston, Christ Church, Stepney, and Saint Peter, Limehouse, such sums shall be so set apart by us in the order in which the said proposed churches are hereinbefore mentioned, and shall be so set apart by us only if and when and so far as the monies actually in our hands in respect of the proceeds of the aforesaid sale or sales of the materials, site, furniture and fittings of the said church of Saint Martin, Outwich, shall be sufficient, having regard to the provisions of this scheme and of the said Act of the twenty-third and twenty-fourth years of your Majesty, chapter one hundred and forty-two, to provide the same. And provided also that interest at the rate of three pounds per centum per annum shall be allowed by us upon any sums so set apart, and upon all balances from time to time in our hands applicable to the erection of the said churches, and all such interest shall be added to, and constitute part of, the principal of the same sums. And provided also, that each of such sums so set apart, when it has been increased by accumulation as aforesaid, and is therefore in excess of the sum set apart by us as sufficient for the purpose for which it was set apart may be by us reduced, if we shall see fit, to the amount originally set apart, but so that the surplus thus deducted may be by us, if we shall see fit, applied in aid of the sums or sum to be set apart and applied by us for and in the erection of the other two churches or one of them. And provided also, that if and when any of the said three sums shall have been by us set apart as aforesaid, the time for applying and expending the same sums or sum shall be ascertained by a certificate, to be addressed to us by the Bishop of the said diocese of London and by the Merchant Taylors' Company. And provided lastly, that all (if any) monies which, after satisfying the several appropriations in this fifth part of this present scheme mentioned and recommended and proposed to be made, shall remain out of or in respect of the proceeds of the sale or sales of materials, site, furniture and fittings of the said church of Saint Martin, Outwich, shall be by us added to the sum to be set apart by us under the first clause of this