

ST STEPHEN'S CHURCH BOMADERY LAND SALE ORDINANCE 1989 AMENDMENT ORDINANCE 1991

No 16, 1991

An Ordinance to amend the application of the proceeds of sale held pursuant to the St Stephen's Church Bomaderry Land Sale Ordinance 1989.

Whereas

A. Anglican Church Property Trust Diocese of Sydney holds certain monies ("the Funds") being the proceeds of the sale of certain property authorised by the St Stephen's Bomaderry Land Sale Ordinance 1989 ("the Sale Ordinance") subject to the trusts specified in the Sale Ordinance.

B. The Parish Council of Bomaderry wishes to vary the provisions of the Sale Ordinance relating to the application of the Funds in the fashion set out hereinafter.

C. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the Funds are held it is inexpedient to carry out and observe the same and it is expedient that the trusts be varied as hereinafter provided.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod Hereby Ordains Declares Directs and Rules as follows.

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the Funds are held it is inexpedient to carry out and observe the same and it is expedient that the trusts be varied as set out hereunder.

2. The Sale Ordinance is amended by the deletion of Clause 3 and the insertion in its place of the following.

"3. The proceeds arising from the sale after paying thereout the costs of and incidental to this Ordinance and the sale or sales and transfer or transfers pursuant thereto and all outgoings to which the land is subject shall be applied by the Corporate Trustee at the request in writing of the Churchwardens of the church of St Stephen Bomaderry towards the cost of erection of a multipurpose hall on property held in the name of the Corporate Trustee and situate in the Parish of Bomaderry and towards the costs of purchasing real estate in the Parish of Bomaderry. Provided that pending such application the amount held shall be invested and the income arising therefrom shall be capitalised.

Provided further that from the income arising therefrom a sum equivalent to the assessments payable by the Parish each year pursuant to the Assessment Authorisation Ordinance 1975 and any Diocesan Income and Expenditure Ordinance on that income is to be paid to the Sydney Diocesan Secretariat by the Corporate Trustee for payment of those assessments."

3. This Ordinance may be cited as "St Stephen's Church Bomaderry Land Sale Ordinance 1989 Amendment Ordinance 1991".

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

N.M. CAMERON
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 27th day of May 1991.

W.G.S. GOTLEY
Secretary

I Assent to this Ordinance.

JOHN R REID
Commissary for the Archbishop of Sydney