

ALBION PARK VARIATION OF TRUSTS ORDINANCE 1986

NO. 17, 1986

AN ORDINANCE to vary the trusts of monies held pursuant to Ordinance No. 5 of 1984 and to provide for the application thereof.

WHEREAS

A. All Saints' Albion Park Land Sale Ordinance No. 5 of 1984 empowered Anglican Church Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") to sell certain lands and after the payment out of the proceeds arising from such sale of certain costs to hold the balance upon the trusts set out therein.

B. The land has been sold and the balance of proceeds is now held by the Corporate Trustee upon those trusts.

C. By reason of circumstances which have arisen subsequent to the creation of the trusts it is inexpedient to carry out and observe the same to the extent that they are hereby varied.

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 the circumstances which have arisen subsequent to the creation of the trusts upon which the proceeds are held it is inexpedient to carry out and observe the same to the extent that the same are hereby varied and it is expedient that such trusts be varied as hereinafter set out.

2. Up to Thirty thousand dollars (\$30,000) of the proceeds held under Ordinance No. 5 of 1984 shall be paid by the Corporate Trustee to Sydney Church of England Finance and Loans Board in discharge of the parish's indebtedness including interest costs and charges to the Board in respect of a loan towards meeting the costs of alterations and repairs to the Rectory at Albion Park.

3. This Ordinance may be cited as the "Albion Park Variation of Trusts Ordinance 1986".

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

E. D. 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 30th day of June 1986.

W. G. S. GOTLEY
Secretary.

I ASSENT to this Ordinance.

DONALD ROBINSON
Archbishop of Sydney.
30/6/1986