

ST JAMES' SYDNEY PHILLIP STREET PROPERTY AMENDMENT ORDINANCE

1981

No 58 of 1981

AN ORDINANCE TO VARY

THE TRUSTS ON WHICH CERTAIN INCOME

IS TO BE APPLIED

WHEREAS the Glebe Administration Board (hereinafter called 'the Board') is seised in fee simple of the whole of the land comprised in Certificate of Title Volume 1352 Folio 218 more particularly described in the Schedule hereto in lieu of the Church of England Property Trust Diocese of Sydney AND WHEREAS Clause 7 of the St James Sydney Phillip Street Property Ordinance 1962 - 1978 provides that the income arising from the lease of the property known as numbers 169 - 171 Phillip Street, Sydney is to be applied towards certain purposes therein set forth AND WHEREAS the said income may be insufficient for such purposes AND WHEREAS Clause 7 further provides that certain of the Provisions for the application of the said income are to be reviewed at the expiration of three years from 1st January, 1978 AND WHEREAS the said provisions have been reviewed AND WHEREAS it is now expedient to vary the Order in which the said income is applied and to make provision for the payments authorized to be made out of the said income to be made notwithstanding that the said income may be insufficient in any one or more years and to provide for further future review of the principal Ordinance AND WHEREAS by reason of circumstances which have arisen subsequent to the creation of the trust upon which the income from the said lease is held it is inexpedient to carry out and observe the same and it is expedient to vary the same as hereinafter set out NOW THE Standing Committee

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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:

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1. (a) This Ordinance may be cited as 'St James'  
Sydney Phillip Street Property Amendment  
Ordinance 1981'.

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(b) The St James' Sydney Phillip Street Property  
Ordinance 1962 - 1978 is in this Ordinance  
referred to as the 'Principal' Ordinance.'

(c) The Principal Ordinance as amended by this  
Ordinance may be cited as 'St James Sydney  
Phillip Street Property Ordinance 1962 - 1981'.

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2. (a) The Principal Ordinance is amended by omitting  
the existing Clause 7 and inserting in lieu  
thereof the following:

"7A The income arising from such lease or leases shall  
be applied by the Trustee for the time being of the  
land described in the Schedule hereto in the following  
order of priority:

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1. In payment of all sums falling due for payment  
under the said first mortgage raised pursuant to  
Clause 1 hereof.

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2. In payment of all sums falling due for payment  
under the said second mortgage raised pursuant to  
Clause 3A hereof.

3. By payment of \$36,000.00 per year to the Church  
Wardens of the Parish of St James Sydney for the  
use or benefit of the parish.

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4. In payment of all expenses and outgoings incidental  
to the maintenance and upkeep of the said building  
(other than those portions reserved for parochial  
use under Clause 5 hereof) so far as such maintenance  
and upkeep are not carried out by the tenant or

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tenants of the said building.

5. In repaying any funds borrowed pursuant to Clause 7B hereof.

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6. As to the remainder (if any) of the said income to be dealt with and applied for the use or benefit of the Anglican Church of Australia in the Diocese of Sydney or such other purposes as shall, from time to time be determined by the Standing Committee of the said Diocese.

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The provisions of sub-paragraphs 3 and 6 of this Clause shall be reviewed and if thought fit, amended at any time and from time to time at the request of the Parish Council of the said Parish as may be determined by resolution of Standing Committee and in any event at the expiration of Four years from 1st January, 1981.

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7B The Trustee is hereby authorized and empowered and and is deemed always to have had the authority and power, to make the payments authorized by sub-paragraphs 1,2,3 and 4 of Clause 7A hereof notwithstanding that the aforesaid lease income is insufficient in any one or more years and the Board is further authorized and empowered to borrow such funds as are necessary to make up any such deficiency and any interest which may be charged on those borrowings provided that if any moneys are borrowed from a Trustee of Church Trust Property the interest payable thereon shall not exceed the rate which at that time interest is charged by the Bankers of the Trustee on moneys borrowed."

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(b) By adding to Clause 5:

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"Those portions as reserved aforesaid shall be maintained in good order and condition by the Church Wardens of the said Parish"

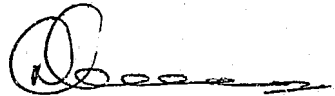
(c) By inserting the following additional clause:

"9 Wherever the Context so admits the term 'Corporate  
Trustee' shall be deemed to include the term 'Glebe  
Administration Board' and vica versa."

THE SCHEDULE

100 "Land situate in the city of Sydney, Parish of St James and  
County of Cumberland containing 22½ perches or thereabouts  
and being allotments 14 and 15 of Section 40 of the Parish  
and having a frontage to Phillip Street of 77 feet 7¼ inches  
by a depth on the Northern side of 78 feet 5½ inches and  
on the Southern side of 76 feet 7 3/4 inches with an  
irregular rear boundary and being the whole of the land  
comprised in Certificate of Title Volume 1352 Folio 218."

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



Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing  
Committee of the Synod of the Diocese of Sydney on the  
14th day of December 1981.



Secretary

I ASSENT to this Ordinance.

M. L. Downes

Archbishop of Sydney  
16/12/1981