Cathedral (Cheltenham) Land Sale Ordinance 1997 Amendment Ordinance 2002

No 80, 2002

Long Title

An Ordinance forgive certain loans made to the St Andrew's Cathedral Chapter and to amend the Cathedral (Cheltenham) Land Sale Ordinance 1997.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") holds proceeds from the sale of land (and any income therefrom) pursuant to the Cathedral (Cheltenham) Land Sale Ordinance 1997 (the "Principal Ordinance") upon the same trusts as the trusts on which the land was held.

B. The land was held upon trust for the St Andrew's Cathedral Chapter (the "Chapter") although no written trusts had been declared.

C. Pursuant to the form of clause 6 of the Principal Ordinance in force immediately before the date of assent to this Ordinance certain loans were made to the Chapter from the sale proceeds for the purposes and on the terms specified therein.

D. By reason of circumstances which have arisen after the creation of the trusts on which the proceeds of sale are held it is inexpedient to carry out or observe those trusts and it is expedient that those trusts be varied in the manner set out in this Ordinance.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

1. Name

This Ordinance is the Cathedral (Cheltenham) Land Sale Ordinance 1997 Amendment Ordinance 2002.

2. Declaration

By reason of circumstances which have arisen after the creation of the trusts on which the proceeds of sale are held, it is inexpedient to carry out or observe those trusts and it is expedient to vary those trusts in the manner set out in this Ordinance.

3. Loans to the Chapter

The Property Trust is directed to forgive the loans totalling $269,414.37 made to the Chapter pursuant to the form of clause 6 of the Principal Ordinance in force immediately before the date of assent to this Ordinance.

4. Amendment

The Principal Ordinance is amended as follows -

(a) delete clause 4 and insert instead the following -

"4. The proceeds from the sale of the Land (and any income therefrom) shall be held upon trust for the purposes of the Chapter."; and

(b) delete clause 6.

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

PG KELL
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 9 December 2002.

MA PAYNE
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
10/12/2002