

PENRITH LAND SALE AND VARIATION OF TRUSTS  
AMENDMENT ORDINANCE 1982

No. 54 1982

AN ORDINANCE to amend the Penrith Land Sale and Variation of Trusts Ordinance 1972-1977 and to vary the trusts upon which certain Funds are held.

WHEREAS

- A. In accordance with the terms of the Penrith Land Sale and Variation of Trusts Ordinance 1972-1977 (herein called the "Principal Ordinance") certain investments therein referred to as "the said sum" together with income derived from the same are held by the Church of England Property Trust Diocese of Sydney upon certain trusts as therein declared.
- B. It is considered that by reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said sum and the said income are held it is inexpedient to carry out and observe the same and it is expedient to vary the same as hereinafter provided.
- C. It is considered desirable to amend the Principal Ordinance in the manner hereinafter provided in order to record various events which have taken place since the Principal Ordinance.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS as follows:-

1. (i) This Ordinance may be cited as "Penrith Land Sale and Variation of Trusts Amendment Ordinance 1982".  
(ii) The Principal Ordinance as amended by this Ordinance may be cited as "Penrith Land Sale and Variation of Trusts Ordinance 1972-1982".
2. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said sum referred to in the Principal Ordinance and the income derived therefrom are held it is expedient that the trusts be varied to the extent that the same are hereby varied.

3. The Principal Ordinance is hereby amended as follows:-

(1) by adding the following preamble to the existing preamble:-

"AND WHEREAS the said sum of Two hundred and thirty eight thousand three hundred and thirty nine dollars and seventy four cents (\$238,339.74) after certain deductions as stated in Clause 1 of the Penrith Land Sale and Variation of Trusts Ordinance 1972-1977 (herein called the "Principal Ordinance") had been held as to the balance thereof upon trust for the Church of England in the Diocese of Sydney in the Parish of St. Stephen at Penrith and the income derived therefrom had been held upon the trusts declared in the Principal Ordinance.

AND WHEREAS the part of the said amount held from time to time by the Corporate Trustee upon trust for the Church of England in the Diocese of Sydney in the Parish of St. Stephen at Penrith (called herein and in the Principal Ordinance "the said sum") has been deposited by the Corporate Trustee with the Board in accordance with the directions contained in the Principal Ordinance.

AND WHEREAS the Corporate Trustee has invested any moneys repaid to it by the Board in the manner and subject to the terms required in the Principal Ordinance and an amount of One hundred thousand dollars (\$100,000) has been applied for the purpose of maintaining renovating moving and rebuilding existing buildings and building new buildings at Cambridge Park.

AND WHEREAS the Board has paid interest to the Corporate Trustee on the said sum in accordance with the Principal Ordinance.

AND WHEREAS the said land has been sold by the Board as authorised by the Principal Ordinance and the proceeds therefrom have been held or applied in accordance with such Ordinance.

AND WHEREAS the said sum or the investments currently representing the said sum are presently deposited with the Board in accordance with the terms of the Principal Ordinance and held upon the trusts therein contained."

(2) By deleting clauses 1 and 2 thereof and inserting in their place the following clauses therein namely:-

"1. The sum of forty eight thousand dollars (\$48,000.00) out of the capital of the said sum shall be held as to both corpus and income therefrom on or after the 1st day of April, 1982, upon trust to be paid or applied for future development within any part of the south Penrith area of the said Parish of Penrith in such manner as may be determined by the Parish Council of the said Parish and pending such payment or application such income shall be capitalised.

2. (1) On and after the 1st day of April, 1982 the following trusts shall apply to the income derived from the remainder of the said sum:-

(a) As to the sum of Seven thousand three hundred and thirty three dollars (\$7,333) during 1982 and thereafter Six thousand dollars (\$6,000) thereof in each year for the period on and after the first day of January 1983 up to but not including the 1st day of April 1985 (which such sum is called "the Cambridge Park Income") the same shall be paid at half-yearly intervals to the Churchwardens for the time being of St.

Paul's Cambridge Park in the Provisional Parish of Cambridge Park for the purposes of the "St. Paul's Cambridge Park Rectory Loan Account" to be held upon the trusts applicable to such Fund and on and after the 1st day of April 1985 such income shall be subject to the same trusts as apply to the residue of the income in accordance with sub-clause (b) hereof.

(b) as to the residue thereof the same shall be paid to the Churchwardens for the time being of St. Stephen's Church in the Parish of Penrith for parochial purposes for the period up to but not including the 1st day of April 1992 for any one or more of the following purposes as the Parish Council of the said Parish may determine from time to time namely:-

- (i) for the repayment of the existing debt and interest owing in relation to the Rectory of the proposed provisional Parish of Kingswood;
- (ii) for future development within any part of the South Penrith area of the said Parish of Kingswood and the Parish of Penrith;
- (iii) for the construction maintenance renovation and reconstruction of buildings in the said Parish of Penrith which are used for Church purposes;
- (iv) for the general parochial purposes of the said Parish of Penrith as the Parish Council may determine from time

to time.

- (2) The said Churchwardens shall on or before 31st day of July 1991 present an Ordinance to the Synod of the Diocese of Sydney or the Standing Committee thereof for the purpose of amending the provisions hereof as to income or capital as from the 1st day of April 1992 having regard to the needs and commitments of the said Parish and organisation within the Diocese."
- (3) By deleting from Clause 3 all the words comprising the proviso thereto.
- (4) By inserting the words "at least" immediately after the words "the rate of" in Clause 4.
- (5) By deleting Clauses 5, 6, 7, 8, 9 and 10 thereof.
- (6) By inserting the following Clause:
- "5. This Ordinance may be cited as Penrith Land Sale and Variation of Trusts Ordinance 1972-1982".

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 13th day of December 1982.

W.G.S. GOTLEY  
Secretary

I ASSENT to this Ordinance.

DONALD ROBINSON  
Archbishop of Sydney  
13 / 12 / 1982