

PENRITH LAND SALE AND VARIATION OF TRUSTS ORDINANCE 1972

AMENDMENT ORDINANCE 1977

No. 54 1977

AN ORDINANCE to amend the Penrith Land Sale and Variation of Trusts Ordinance 1972

WHEREAS pursuant to the Penrith Land Sale and Variation of Trusts Ordinance 1972 (hereinafter called "the Principal Ordinance") certain moneys have been paid by the Glebe Administration Board to the Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") representing the net proceeds of a land sale the subject of St. Stephen's Penrith Land Sale Ordinance 1950 AND WHEREAS the said sum is held upon trust for the Church of England in the Diocese of Sydney in the Parish of St. Stephen at Penrith AND WHEREAS by reason of circumstances which have arisen and due to the increase in the congregation at Cambridge Park in the said Parish it is now necessary that additional buildings be erected at Cambridge Park NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY DECLARES ORDAINS AND DIRECTS as follows:-

1. It is now inexpedient to carry out and observe certain of the said trusts.
2. The Principal Ordinance is hereby varied in that clause 3 of the said Ordinance shall be repealed and in lieu thereof shall be substituted:-

"The Corporate Trustee shall invest all moneys repaid to it by the Board in accordance with such modes of investment as may be approved by the Standing Committee by resolution and shall inform the Parish Council of the said Parish of all investments made by it PROVIDED ALWAYS that an amount not exceeding One hundred thousand dollars (\$100,000) may be applied for the purpose of maintaining, renovating, moving and rebuilding existing buildings and building new buildings at Cambridge Park in the said Parish.

3. In all other respects the Principal Ordinance remains as printed but shall be cited as "Penrith Land Sale and Variation of Trusts Ordinance 1972-1977".

4. - This Ordinance may be cited as "Penrith Land Sale and Variation of Trusts Ordinance 1972 Amendment Ordinance 1977".

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

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 12th day of December, 1977.

W.G.S. GOTLEY
Secretary.

I ASSENT to this Ordinance.

M.L. LOANE
Archbishop of Sydney.

12/12/77