

St Ives Mortgaging Ordinance 1999 Amendment Ordinance 2000

No 39 , 2000

Long Title

An Ordinance to amend the St Ives Mortgaging Ordinance 1999.

Preamble

A. The Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land situate at 1 Cowan Road and 3A and 3B Cowan Road being Lots 1 and 2 in Deposited Plan 10256 (the "Land").

B. The Land is church trust property and is held for the benefit of the parish of St Ives (the "Parish") although there are no written trusts.

C. By the St Ives Mortgaging Ordinance 1999 (the "Principal Ordinance") the Property Trust is authorised to mortgage the Land and apply the proceeds of the mortgage to or towards certain building work together with any charges, costs and expenses incidental thereto.

D. By reason of circumstances which have arisen after the creation of the trusts upon which the Land is held it is inexpedient to carry out or observe the trusts upon which the Land is held and it is expedient to provide for the application of the proceeds of the mortgage 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 St Ives Mortgaging 1999 Amendment Ordinance 2000.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts upon which the Land is held it is inexpedient to carry out or observe the trusts upon which the Land is held and it is expedient to provide for the application of the proceeds of the mortgage in the manner set out in this ordinance.

3. Amendment

The Principal Ordinance is amended by deleting clause 4(b) and inserting the following instead:

- "(b) second, the balance shall be applied to or towards:
 - (i) the Building Work together with any charges, costs and expenses incidental thereto; and
 - (ii) the repayment of any loan made to the Parish to finance the Building Work together with any charges, costs and expenses incidental thereto."

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

N M CAMERON
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 4 December 2000.

M A PAYNE
Secretary

I Assent to this Ordinance.

R H GOODHEW
Archbishop of Sydney
5/12/2000