



Centennial Park (Mill Hill) Land Sale Ordinance 1996 Amendment Ordinance 1999

No 46, 1999

Long Title

An Ordinance to amend the Centennial Park (Mill Hill) Land Sale Ordinance 1996.

Preamble

A. Centennial Park (Mill Hill) Land Sale Ordinance 1996 (the "Principal Ordinance") provided for the proceeds of sale of certain property to be invested by the Property Trust and the income applied for repairs and renovations to the St Matthias Church and hall and the repayment of moneys borrowed for those purposes.

B. Glebe Australia Limited, or a related body corporate, will advance money to the Parish of Centennial Park for the purposes provided for in the Principal Ordinance provided that they can have recourse to the capital invested under the Principal Ordinance should the Parish not be able to meet repayments.

C. By reason of circumstances which have arisen after the creation of the trusts on which the balance of proceeds are invested it is inexpedient to carry out and observe the same and it is expedient that the trusts be varied as provided herein.

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

1. Name

This Ordinance is the Centennial Park (Mill Hill) Land Sale Ordinance 1996 Amendment Ordinance 1999.

2. Declaration of Inexpediency

By reason of circumstances which have arisen after the creation of the trusts on which the balance of proceeds are invested it is inexpedient to carry out and observe the same and it is expedient that the trusts be varied as provided herein.

3. Amendment to Principal Ordinance

The Principal Ordinance is amended by the addition of the following clause 5 -

"Recourse to Proceeds of Sale

5. The Property Trust is authorised from time to time if required to apply the proceeds of sale invested by it to repay the Glebe Australia Limited or any related body corporate any moneys borrowed from Glebe Australia Limited or a related body corporate pursuant to clause 4(b)(iii)."

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 8 November 1999.

M A PAYNE

Secretary

I Assent to this Ordinance.

R H GOODHEW

Archbishop of Sydney

10/11/1999