

DEAN'S RESIDENCE ORDINANCE 1989

No 20, 1989

AN ORDINANCE to vary certain trusts.

WHEREAS

A. By conveyance dated 18th January 1989 and Registered Book 3761 Number 895 between Paul Fiorini and the Property Trust the latter became seised in fee simple of all the land and hereditaments therein described and known as 46 Church Street, Lillyfield for a residence for the Dean of St Andrew's Cathedral.

B. The land was acquired by the Property Trust at the request of the Chapter of St Andrew's Cathedral but no trusts have been declared in writing concerning the same.

C. The Property Trust holds a sum of Four hundred and twenty five thousand eight hundred and fifty eight dollars (\$425,838) upon the trusts set forth in the Seventh Schedule to the Endowment of the See Ordinance.

D. There are debts to be repaid which were incurred in connection with the acquisition of the residence.

E. By reason of circumstances which have arisen subsequent to the creation of the respective trusts on which the land and the said sum is held it is inexpedient to carry out and observe the same and it is expedient to declare other trusts upon which the land shall be held.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod **HEREBY ORDAINS DECLARES DIRECTS AND RULES** as follows:

1. By reason of circumstances which have arisen subsequent to the creation of the respective trusts on which the said land and the said sum is held it is inexpedient to carry out and observe those trusts and it is expedient to declare other trusts for the land as set out below.

2. The Property Trust shall hold the land upon the trusts set out in the Seventh Schedule to the Endowment of the See Ordinance 1977-1983.

3. The Property Trust shall after repayment of amounts owing in connection with the purchase of the residence hold the balance of the said sum upon trust to invest the same and to pay the income derived from the investment to the Chapter of St Andrew's Cathedral Sydney to be applied by it for the general purposes of the Cathedral.

4. Before 31st December 1989 the Property Trust shall place the funds for investment with the Sydney Anglican Property Fund.

5. This Ordinance may be cited as the "Dean's Residence Ordinance 1989".

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I CERTIFY that this 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 26th day of June 1989.

W.G.S. GOTLEY
Secretary

I ASSENT to this Ordinance.

JOHN R REID
Commissary for the Archbishop of Sydney
26 / 6 / 89