

THE TWEED HEADS LAND SALE TRUST 1989
VARIATION OF TRUST ORDINANCE 1992

AN Ordinance to vary a Trust known as the Tweed Heads Land Sale Trust of 1989.

PREAMBLE

WHEREAS the Tweed Heads Land Sale Trust was commenced on the 16th day of November, 1989 subsequent to the passing of the Tweed Heads Land Sale Ordinance 1989 on the same day AND WHEREAS the capital and accumulated interest thereon are held by The Corporate Trustees of the Diocese of Grafton for such Capital Purpose as proposed by the Parish Council and approved by Bishop-in-Council AND WHEREAS by resolution of the Tweed Heads Parochial Council it is considered that by reason of circumstances subsequent to the creation of the said Trust it has become inexpedient to carry out the said Trust for the sole purpose for which it was created AND WHEREAS by the Anglican Church of Australia Trust Property Act 1917 and The Church Trust Property Ordinance of 1934 the Bishop-in-Council is empowered during the recess of Synod to exercise certain powers of Synod including the powers conferred by Section 32 of the said Act AND WHEREAS such recess now exists:

NOW THEREFORE the Bishop-in-Council in pursuance of such powers and in the name of the Synod directs and rules as follows:

OPINION

1. It has become and is inexpedient, by reason of circumstances subsequent to the creation of the said Trust, to carry out the said Trust for the sole purpose for which it was created.


VARIATION OF TRUST

- 2.(a) In lieu of the said Trust it is hereby declared that the funds held together with any interest further accrued since that date less any payments made in accordance with the original Trust, shall henceforth be held by The Corporate Trustees on trust for the purpose of such Capital Purpose as proposed by the Parish Council and approved in writing by Bishop-in-Council.
- (b) The interest accrued, and yet to accrue, on the Trust may be withdrawn from time to time for such purposes as proposed by the Parish Council and approved in writing by Bishop-in-Council.

SHORT TITLE

This Ordinance may be cited as 'The Tweed Heads Land Sale Trust 1989 Variation of Trust Ordinance 1992.'

I hereby certify that the Ordinance as printed is in accordance with the Ordinance as passed.



Chairman of Committees

I certify that this Ordinance was passed by Bishop-in-Council on the 20th day of February, 1992.



Registrar

I assent to this Ordinance.



Bishop