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THE TRUSTEES' (CHARITABLE PURPOSES) VESTING LAW (REVISED)

CAYMAN ISLANDS

THE TRUSTEES' (CHARITABLE PURPOSES) VESTING LAW (Revised) ARRANGEMENT OF SECTIONS

- 1. Short title
- 2. Real property transferred for religious, etc., purposes to vest in trustees and their successors $\,$
- 3. Provision for appointment of new trustees

CAYMAN ISLANDS

THE TRUSTEES' (CHARITABLE PURPOSES) VESTING LAW (Cap. 176) (Revised)

Originally enacted

1853

Published in revised form this fourth day of December, 1978 by authority of the Law Revision Law (No. 19 of 1975).

Short title.

1. This Law may be cited as the Trustees' (Charitable Purposes) Vesting Law (Revised).

Real property transferred for religious, etc., purposes to vest in trustees and their successors. 2. Wherever freehold, leasehold, or other landed property has been or hereafter shall be acquired by any congregation or society of persons associated for religious purposes, or for the promotion of education, or for any eleemosynary or charitable purpose, as a chapel, meeting-house, or other place of religious worship, or as a burial-ground or cemetery, or as a hospital, poorhouse, asylum, or other institution for an eleemosynary or charitable purpose, or as a dwelling-house and glebe for the minister of such congregation, or as a school-house and schoolmaster's house and grounds, or as a college, academy or seminary and grounds, or as a hall or rooms for the meeting or transaction of the business of such congregation or society, or for the furtherance of its objects; and whenever the transfer, conveyance, assignment, or other assurance of such property has been or may be taken to or in favour of a trustee or trustees, to be from time to time appointed, or of any party or parties named in such transfer, conveyance, assignment, or other assurance, or subject to any trust for the congregation or society, or of the individuals composing the same, such transfer, conveyance, assignment, or other assurance shall not only vest the freehold, leasehold, or other property thereby conveyed or otherwise assured in the party or parties therein named, but shall also effectually vest such property in their successors in office for the time being, and the old continuing trustees, if any, jointly, or if there be no old continuing trustees, then wholly in such successors for the time being, who may be chosen and appointed in the manner provided or referred to in or by such transfer, conveyance, assignment, or other assurance, or in any separate deed or instrument declaring the trusts thereof; or if no mode of appointment be therein prescribed or referred to, or if the power of appointment be lapsed, then in such manner as shall be agreed upon by such congregation or society, upon such or the like trusts, and with, under, and subject to the same powers and provisions as are contained or referred to in such transfer, conveyance, assignment, or other assurance, or in any such separate deed or instrument, or upon which such property is held; and that with the necessity of any transfer, assignment, conveyance, or other assurance whatsoever, and whether such formality shall or shall not have been prescribed in the original transfer, conveyance, assignment, or other assurance, or in any such separate deed or instrument as aforesaid:

Provided, that the provisions of this Law shall not invalidate the appointment of a new trustee or trustees, or the transfer or transmission of the legal estate in any such property in the manner provided by Law.

Provision for appointment of new trustees. 3. For the purpose of preserving evidence thereof, every such choice and appointment of a new trustee or new trustees shall be made to appear by some deed under the hand and seal of the Chairman for the time being of the meeting at which such choice and appointment shall be made, and shall be executed in the presence of such meeting, and attested by two or more witnesses, and in the form, or to the effect, hereunder stated, or as near thereto as the circumstances

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will allow; and the same shall be received as evidence in all courts and proceedings and in the Land Register in the same manner, and on the like proof, as other transfers, deeds and conveyances, and shall be evidence of the truth of the several matters and things therein contained; and the same may be proved, recorded or registered in like manner as other deeds and instruments and such record shall enjoy all the privileges by law attached to the other instruments registerable or recordable in the Land Register under the Registered Land Law.

Registered Land Law (Revised).

FORM OF APPOINTMENT OF NEW TRUSTEES

Appointments to be

situate at the island in of at a meeting duly convened and held for (in the vestry of the said chapel) that purpose on the day of A.B. of etc., Chairman.

Names and descriptions of all the trustees on the (original constitution or last appointment) of Trustees made on the day of 19 .

A. B., of etc. C. D., of etc. E., F., of etc. G. H., of etc.

Names and descriptions of all the trustees in whom the said (chapel) and premises now become legally vested.

First - Old Continuing trustees.

E. F. now of etc.

Second - New Trustees now chosen and appointed

B. A., of etc. B. B., of etc.

Dated this

day of

, 19 . W.S. (Seal.)

Signed, sealed, and delivered by the said W.S., as chairman of the said meeting, at and in the presence of the said meeting, on the day and year aforesaid, in the presence of

C.D. E.F.

Publication in revised form authorized this 28th day of November, 1978.

JENNY MANDERSON Clerk of the Executive Council.

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