

Riverstone Land Sale Ordinance 2016

No 1, 2016

Long Title

An Ordinance to permit the subdivision and sale of certain land at Riverstone.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land in folio identifier 1/928151 known as 33-41 Hamilton Street, Riverstone and the site of a residence (the "Land").

B. The Land is church trust property and as to 46% forms part of the property of the ACPT – Riverstone Trust which, under the Riverstone Trust Ordinance 2012, is held for the purposes of the parish of Riverstone (the "Parish"), and as to 54% forms part of the property of the Mission Property Fund which, under the Mission Property Ordinance 2002, is held on trust for the purposes of the Anglican Church of Australia in the Diocese of Sydney.

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is expedient that the Land be subdivided and that part of the subdivided Land be sold.

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

1. Name

This Ordinance is the Riverstone Land Sale Ordinance 2016.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is expedient that the Land be subdivided and that part of the subdivided Land be sold.

3. Power of subdivision

The Property Trust is authorised to subdivide the Land into allotments, approximately in accordance with the attached indicative plan of subdivision signed by the Diocesan Secretary and dated 8 February 2016.

4. Power of sale

The Property Trust is authorised to sell up to fourteen of the residential allotments (not including lots 8, 9, 17, 18 or 19 in the indicative plan of subdivision) subject to such terms and conditions as it may think fit within 3 years after the date of assent to this Ordinance and thereafter only with the consent of the Standing Committee given by resolution.

5. Application of sale proceeds and trusts of unsold lots

The sale proceeds are to be paid to the Property Trust and applied as follows –

- (a) firstly, in payment of the costs, charges, taxes and expenses of and incidental to subdivision and sale of the Land and this Ordinance, and
- (b) the balance, in accordance with a further ordinance promoted to the Standing Committee by the Mission Property Committee and the Wardens of the Parish of Riverstone.

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

R TONG
Chair of Committees

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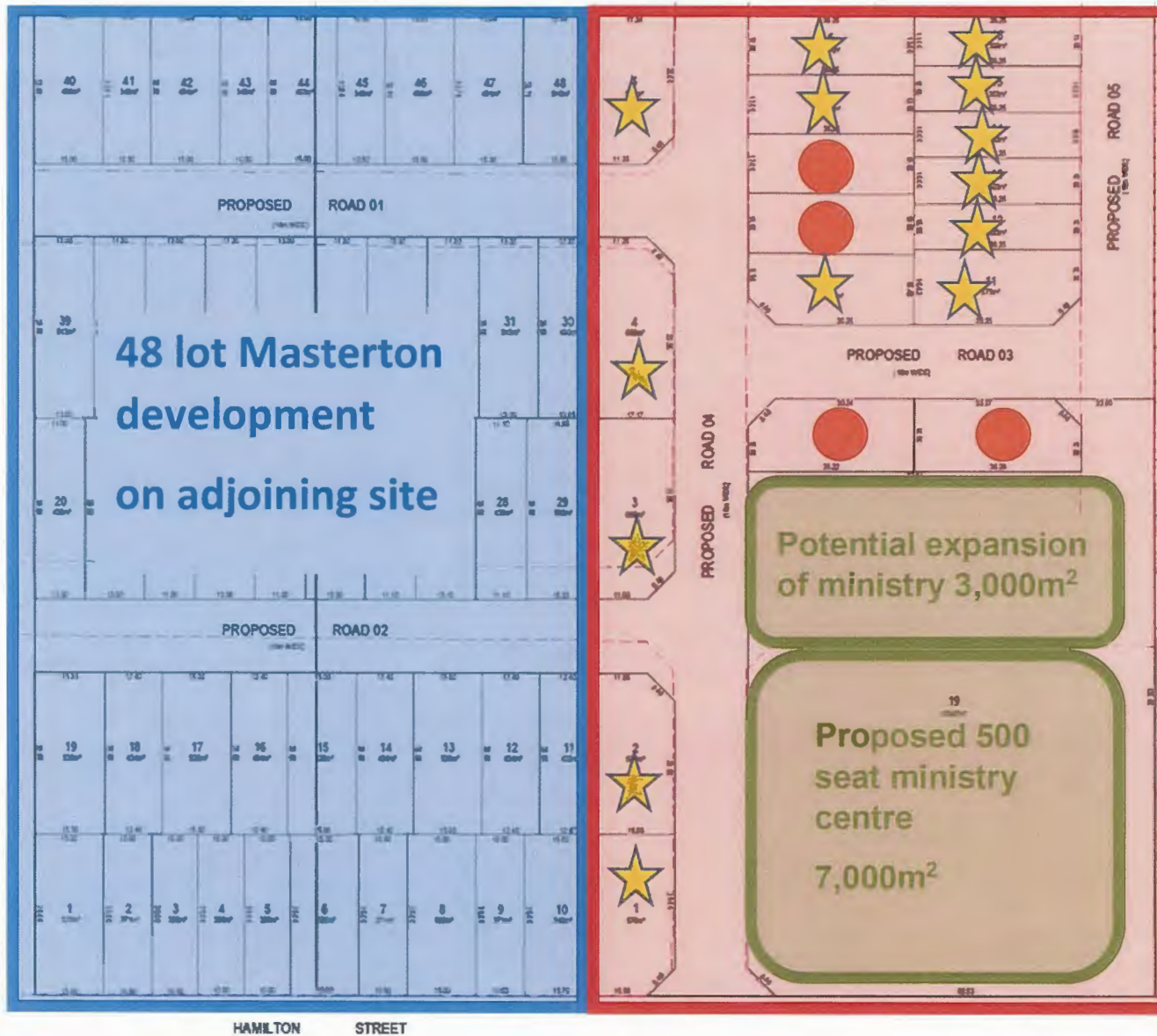
I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 15 February 2016.

R WICKS
Secretary

I Assent to this Ordinance.

GN DAVIES
Archbishop of Sydney
16/02/2016

Attachment



Legend

-  14 surplus lots to be sold
-  4 lots to be retained
-  ACPT land
-  Masterton land

*Discussed Sunday
8.2.16*