

# Robertson Land Sale Ordinance 1989 Amendment Ordinance 1993

No 19, 1993

An Ordinance to amend the trusts on which proceeds of the sale of certain land are held under the Robertson Land Sale Ordinance 1989.

Whereas

A. The proceeds ("Proceeds") of the sale of certain land are church trust property held for the purposes specified in subclause 3(1) of the Robertson Land Sale Ordinance 1989 ("Principal Ordinance").

B. By reason of circumstances which have arisen after the creation of the trusts on which the Proceeds are held it is inexpedient to carry out and observe the same and it is expedient that those trusts be varied in the manner set out in this ordinance.

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. This ordinance may be cited as the "Robertson Land Sale Ordinance 1989 Amendment Ordinance 1993".
2. By reason of circumstances which have arisen after the creation of the trusts on which the Proceeds are held it is inexpedient to carry out and observe the same and it is expedient that those trusts be varied in the manner set out in this ordinance.
3. Clause 3 of the Principal Ordinance is deleted and is replaced with the following -

"(1) The proceeds arising from the sale of the land after paying out or reimbursing the Parish for the costs of and incidental to this ordinance and the costs of and incidental to the sale must be applied as follows -

- (a) first, in the repayment and payment of the balance of principal and interest which remains to be repaid or paid in respect of loans taken out by the said Parish or the churchwardens of St John's Church Robertson ("Churchwardens") to meet the costs of alterations and extensions to the rectory of the Parish;
- (b) secondly, a sum or sums which in aggregate do not exceed \$11,000 shall be paid to reimburse the Parish and the Churchwardens for interest costs already incurred in relation to the loans referred to in (a);
- (c) thirdly, an amount equal to 10% of the sale price of the land for such extra parochial purposes as may be determined by the majority of the parish council of the Parish.
- (d) fourthly, to reimburse the Parish and Churchwardens for any costs incurred in relation to the alterations and extensions to the rectory which have been paid from general funds of the Parish and to pay any such costs (certified by a majority of the Churchwardens) which may be incurred after the date of assent to this ordinance; and
- (e) fifthly, any balance is to be applied toward the costs of extensions to St John's Church Robertson.

(2) Pending the application of the Proceeds under subclause 3(1), the Proceeds (or the remaining balance thereof) shall be invested and the income dealt with as follows -

- (a) an amount equal to 11% of the net income earned in each financial year must be paid to the Churchwardens to enable diocesan assessments to be paid; and
- (b) the balance of the income must be capitalised.

(3) If the balance of the proceeds of sale and any capitalised interest, after any application or applications made under subclauses 3(1) and (2), is less than the Minimum Sum, such balance is to be paid to the Churchwardens and applied for the purposes set out in subclauses 3(1) and (2). The "Minimum Sum" is, at any time, the amount last determined prior to that time by the Corporate Trustee to be the smallest sum in relation to which the Corporate Trustee wishes to act as trustee."

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 the 28th day of June 1993.

W.G.S. Gotley  
Secretary

I Assent to this Ordinance.

R.H. Goodhew  
Archbishop of Sydney  
28/6/1993