

SALE ORDINANCE 1980

NO. 50 1980

AN ORDINANCE to authorise the variation of the trusts of certain property known as 123 Derwent Street, Glebe, to authorise the sale of such property and to provide for the application of the proceeds of sale thereof.

WHEREAS:

5 A. Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is registered as proprietor of the lands described in the First Schedule hereto (which said property is herein referred to as "the First Schedule property").

10 B. The First Schedule property is church trust property within the meaning of the Church of England Trust Property Act, 1917 as amended, held upon trusts "as and for a site of a school for the education of youth according to the principles of the Church now known as and designated the Church of England in connection with the Church of St. John at Bishopthorpe subject in all respects to the management and control of the licensed Minister for the time being duly authorised to officiate in the Church known as St. John's Church Bishopthorpe" as recited in the "St. John's Glebe Bishopthorpe Mortgaging and Leasing Ordinance, 1925".

15 C. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the First Schedule property is held it is inexpedient to carry out and observe the same to the extent to which the same are hereby varied.

20 D. It is expedient that part of the First Schedule property be now sold (which said part of the First Schedule property is hereinafter referred to as "the Second Schedule property") and the proceeds applied as hereinafter set forth.

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

25 1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the First Schedule property and the Second Schedule property are held it is inexpedient to carry out and observe the same to the extent to which the same are hereby varied and it is expedient that the Second Schedule property be sold as hereinafter set out.

30 2. The Corporate Trustee is hereby empowered to subdivide the First Schedule property and to sell the Second Schedule property by public auction or private

contract at such time at such price and upon such terms and conditions as the Corporate Trustee determines freed from the trusts upon which it is now held.

3. The proceeds arising from the said sale shall be applied firstly in payment of the costs and expenses of an incidental to this ordinance, subdivision of the First Schedule property and sale of the Second Schedule property and subject thereto as to the residue the following provisions shall apply namely:

- (i) As to a sum being five (5) per centum thereof to be paid to the Inner City Committee.
- (ii) As to a sum being no more than EIGHT THOUSAND DOLLARS (\$8,000.00) or such greater amount as may be approved by resolution of the Standing Committee at the request of the Parish Council of the said Parish of St. John Bishopthorpe Glebe to be paid in or towards payment for repairs and replacement of roofing on properties known as and numbered 119, 121, 125 and 127 Derwent Street, Glebe.
- (iii) As to the balance such moneys shall be invested by the Corporate Trustee and the income arising therefrom shall be paid to the churchwardens for the time being of St. John Bishopthorpe Glebe for such parochial or extra parochial purpose or purposes as shall be determined from time to time by the Parish Council of the said Parish.

4. The First Schedule property excluding therefrom the Second Schedule property shall be held on trust for the purposes of the parish of St. John Bishopthorpe Glebe and any monies derived from the use of the First Schedule property excluding therefrom the Second Schedule property shall be paid to the churchwardens for the time being of the said church for such parochial or extra parochial purpose or purposes as shall be determined from time to time by the Parish Council of the said Parish.

5. This Ordinance may be cited as "St. John Bishopthorpe Glebe Sale Ordinance 1980".

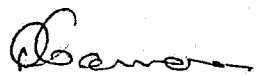
FIRST SCHEDULE

All that land situate at Glebe in the Municipality of Leichhardt Parish of Petersham and County of Cumberland being Lot 2 in Deposited Plan number 584236 and being the whole of the land comprised in Certificate of Title Volume 13213 Folio 46 together with buildings thereon known as Nos, 119, 121, 123, 125 and 127 Derwent Street, Glebe.

SECOND SCHEDULE

All that land situate in the said Municipality, Parish and County being part of the land comprised in Certificate of Title Volume 13213 Folio 46 and being that part comprising land and buildings known as 123 Derwent Street, Glebe.

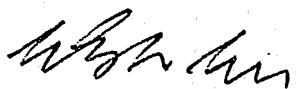
I CERTIFY that the ordinance as printed is in accordance with the ordinance as reported.



.....

Chairman of Committees

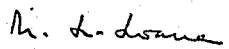
I CERTIFY that this ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 15th day of December 1980.



.....

Secretary

I ASSENT to this ordinance



.....

Archbishop of Sydney

15/12/1980