

ORDINANCE 1974

No. 13, 1974

AN ORDINANCE to vary the trusts and to authorise the sale of certain land at Trevelyan Street, Banksmeadow and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is the registered proprietor of the whole of the land comprised in Certificate of Title Volume 6950 Folio 162 more particularly described in the first part of the Schedule hereto AND WHEREAS the said land is church trust property held upon trust to permit the same to be used for a Church parsonage or parish hall or partly for one and partly for another or others of such purposes in connection with the Church of England in Australia at Banksmeadow in the Parish of St. Matthew Botany and it is proposed to subdivide the said land to enable part of the said land to be sold AND WHEREAS by reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said land is 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 part of the said land being Lots 1 and 2 as more particularly described in the second part of the Schedule hereto be sold and the proceeds applied as hereinafter set forth NOW the Standing Committee of the Synod of the Diocese of Sydney HEREBY DECLARES ORDAINS RULES AND DIRECTS as follows:

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said land is 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 land described in the second part of the Schedule hereto be sold.

2. The Corporate Trustee is hereby empowered to sell the said lands described in the second part of the Schedule hereto by public auction or private contract at such time or times and at such price or prices and upon such terms and conditions as the Corporate Trustee may determine freed from any trusts whatsoever.

3. The proceeds arising from the sale or sales of the said land after paying thereout the costs of and incidental to this Ordinance and of the subdivision and sale or sales and transfer or transfers in pursuance thereof and all outgoings to which the said land may be subject, may be applied:-

- (a) towards the costs of purchasing one or more parcels of land; and/or
- (b) towards the costs of construction of a new rectory on the residue of the said land.

Pending any such application, the balance of the said proceeds shall be invested and the income therefrom capitalized provided that, with the approval of the Standing Committee given by resolution thereof, the whole or any part of such income, whether capitalized or not, may be paid to the Churchwardens of St. Matthew's Botany if they so request and applied by them for such purposes as they think fit. After the applications have been made pursuant to paragraphs (a) and/or (b) hereof:-

- (i) the part, if any, of the balance of the said proceeds remaining, and
- (ii) the part, if any, of the capitalized income which has not been paid to the said Churchwardens

shall be applied in accordance with paragraph (f) of clause 3 of St. Matthew's

Botany Variation of Trusts and Sale Ordinance 1973. No sum in excess of Thirty five thousand dollars (\$35,000) or such other amount approved by resolution of the Standing Committee shall be applied pursuant to paragraph (b) hereof and if any amount is applied pursuant to paragraph (b) hereof, no amount shall be applied pursuant to paragraph (c) of clause 3 of the said Ordinance unless the said Churchwardens request an amount to be so applied and the Standing Committee by resolution approves of the same.

4. This Ordinance may be cited as "St. Matthew's Botany (St. John's Banksmeadow) Ordinance, 1974".

SCHEDULE

First Part

ALL THAT parcel of land situate in the Municipality of Botany Parish of Botany and County of Cumberland being the whole of the land comprised in Certificate of Title Volume 6950 Folio 162.

Second Part

ALL THOSE parcels of land situate as aforesaid being Lot 1. in a Plan of Subdivision of Certificate of Title Volume 6950 Folio 162 prepared by Messrs. Hardy Busby & Tyson, dated April 5th 1974 containing 673M² or thereabouts AND Lot 2 in the said Plan containing 673M² or thereabouts.

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

D. CAMERON

Deputy Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 24th day of June, 1974.

W.G.S. GOITLEY
Secretary

I ASSENT to this Ordinance.

M.L. LOANE
Archbishop of Sydney
24/6/1974