WOLLONGONG LAND SALE OFIDINANCE 1980

No 44, 1990

AN ORDINANCE to permit the sale of certain land at Coniston and to provide for the application of the proceeds thereof.

WHEREAS

- A. ANGLICAN CHURCH REPERTY 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 9202 Folio 28 described in the Schedule hereto.
- B. The land in the Schedule is church trust property within the meaning of Anglican Church of Australia Trust Property Act, 1917 (as amended) held for the purposes of the Anglican Church in the Diocese of Sydney and the Parish of Wollongong (hereinafter called "the Parish") but no evidence of trusts having been declared in writing has been yound.
- C. By reason of the circumstances which have arisen subsequent to the creation of the trusts it is inexpedient to carry out and observe the same to the extent that they are hereby varied and it is expedient to sell the land described in the Schedule.

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. By reason of the circumstances which have arisen subsequent to the creation of the trusts upon which the land described in the Schedule is held it is inexpedient to carry out and observe the same and it is inexpedient to deal with or apply such property or any part thereof for the same or like purposes and it is expedient that such trusts be varied and that the land be sold.
- 2. The Corporate Trustee is hereby authorised to sell the land described in the Schedule within three (3) years after the date of assent to this Ordinance and thereafter only with the consent of the Standing Committee by public auction or private agreement in one or more lots and for such price or prices and subject to such terms and conditions, as to the Corporate Trustee, may seem appropriate.
- 3. The proceeds arising from the sale or sale, shall be applied as follows:-
 - (a) First in payment of the costs of and incidental to this Ordinance and the sale or sales;
 - (b) Secondly to repay the following indebtedness of the Parish:
 - In satisfaction or discharge of any outstanding liability of the Parish to the Westpac Savings Bank Limited in respect of the Land in the Schedule;
 - (ii) To Mrs Pamela Gregory for an unsecured loan given to assist in the purchase of the land in the Schedule;
 - (iii) In satisfaction or discharge of any outstanding liability of the Parish to the Sydney Church of England Finance and Loans Board;
 - (iv) In satisfaction or discharge of any outstanding liability of the Parish to the Wollangong Anglican Regional Council in connection with a property development loan.
 - Thirdly the balance of proceeds shall be applied by the Corporate Trustee towards the costs of the courchase of a residence for a person employed by the churchwardens of the Parish or as required from time to time by resolution of the Parish Council of the Parish and approved by Stank of Committee towards meeting the costs of renovations, restorations, repairs and/or alterations to any buildings erected upon land held upon that for the Parish.

 PROVIDED that pending any application pursuant to this clause the funds shall be invested by the Corporate. Trustee and the income arising therefrom shall at the request of the

the Corporate Trustee and the income arising therefrom shall at the request of the Churchwardens to be applied by them towards the costs of providing accommodation for a youth worker employed by the Churchwardens.

PROVIDED FURTHER that any Income not so applied that be capitalised.

WOLLONGONG LAND SALE ORDINANCE 1960

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