

CORRIMAL VARIATION OF TRUSTS AND LAND SALE ORDINANCE 1987

NO. 16, 1987

AN ORDINANCE to vary the trusts of certain land at Corrimal East to permit the same to be sold and to provide for the application of the proceeds.

WHEREAS

A. Anglican Church 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 9552 Folio 243 more particularly 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 sole benefit of the Parish of Corrimal (hereinafter called "the Parish") but no trusts in writing have been declared concerning the same.

C. By reason of 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 of the land described in the Schedule after paying thereout the costs of and incidental to this ordinance and the costs of and incidental to the sale shall be applied by the Corporate Trustee as follows.

(1) First as to 10% thereof to the Archbishop of Sydney's Vision for Growth Church Planting and Expansion 1984 - 1990 programme.

(2) Secondly in discharge of the indebtedness of the Parish to the Korrimal Koala Kindergarten.

(3) Thirdly the balance shall be invested by the Corporate Trustee and the income arising therefrom shall be applied as follows:-

(a) as to 30% thereof to be capitalised;

(b) as to the balance thereof to be paid to the churchwardens of St Alban's Church, Corrimal and applied by them for the benefit of the Anglican Church of Australia in the Diocese of Sydney as determined by resolution of the Parish Council of the Parish from time to time.

4. This ordinance may be cited as the "Corrimal Variation of Trusts and Land Sale Ordinance 1987".

SCHEDULE

ALL THAT piece or parcel of land at Corrimal East in the City of Wollongong Parish of Woonona and County of Camden being Lot 108 in D.P. 10422 and the whole of the land in Certificate of Title Volume 9552 Folio 243.

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

E.D. 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 29th day of June 1987.

W.G.S. GOTLEY
Secretary

I ASSENT to this Ordinance

DONALD ROBINSON
Archbishop of Sydney
29/6/1987