

LANE COVE ORDINANCE 1987

NO. 10, 1987

AN ORDINANCE to authorise the variation of trusts for the sale of certain land at Lane Cove to vary the trust on which the land and proceeds thereupon shall be held and provide for the application of the proceeds thereof.

WHEREAS:

A. The land described in the Schedule hereto (hereinafter called "the Land") is vested in the Anglican Church Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") and is held upon trust to permit the same to be used for a Church Parsonage or Parish Hall or partly for one or partly for another of such purposes in connection with the Anglican Church of Australia in the Parish of St Andrew Lane Cove at Lane Cove West.

B. By reason of circumstances which have arisen subsequent to the creation of the said trusts upon which the land 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 purpose to the extent that they are hereby varied and it is expedient to sell the land.

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 circumstances which have arisen subsequent to the creation of the trusts upon which the land 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 purpose and it is expedient that the land be sold.

2. The Corporate Trustee is hereby authorised to sell the land 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 on and subject to such terms and conditions as to the Corporate Trustee may seem appropriate freed from the trusts upon which the land is now held.

3. The proceeds arising from the sale or sales shall be applied by the Corporate Trustee as follows:-

- (a) First, in payment of the costs of and incidental to this Ordinance and of any sale or sales of the land.
- (b) Secondly, \$100,000 shall be paid to the Archbishop's Vision for Growth Appeal.
- (c) Thirdly, \$100,000 shall be applied for capital purposes within the Parish of Lane Cove as determined from time to time by a majority of the Parish Council of that Parish provided that, in the meantime, the said sum shall be invested by the Corporate Trustee, and the income shall be capitalised.
- (d) The balance of the proceeds shall be applied for such purposes within or without the Parish of Lane Cove as the Parish Council shall determine from time to time

provided that, in the meantime, the said balance shall be invested and the income shall be capitalised.

- (e) Pending any application as aforesaid the proceeds shall be invested and the income capitalised.

4. This Ordinance may be cited as the "Lane Cove Ordinance 1987".

#### SCHEDULE

ALL THAT piece or parcel of land situated in the Municipality of Lane Cove Parish of Willoughby and County of Cumberland being Lots 1 to 4 in Deposited Plan No. 16189 and being the whole of the land comprised in Certificates of Title Volume 5362 Folios 132 to 134 inclusive and Volume 4752 Folio 91.

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