

MILSONS POINT SALE ORDINANCE 1985

No. 13. 1985

AN ORDINANCE to authorise the sale of certain Rectory premises in Kirribilli and to provide for the investment of the proceeds thereof.

WHEREAS

- A. Anglican Church Property Trust Diocese of Sydney formerly known as Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is the registered proprietor of the land and property described in the Schedule hereto (hereinafter called "the property").
- B. The Property is church trust property held by the Corporate Trustee upon trust for the sole benefit of the Parish of Milsons Point but no written trusts appear to have been declared in respect thereof.
- C. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the property is held it is inexpedient to carry out and observe the same to the extent that the same are hereby varied and it is expedient that the property be sold.

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

1. This Ordinance may be cited as "Milsons Point Sale Ordinance 1985".
2. By reason of circumstance which have arisen subsequent to the creation of the trusts on which the property is held it is inexpedient to carry out and observe the same and it is expedient that the property be sold.
3. The Corporate Trustee is hereby empowered to sell the property 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 contract in one or more lots and for such price or prices and upon and subject to such

terms and conditions as the Corporate Trustee may determine freed from the trusts upon which the said property is now held.

4. The proceeds from the sale of the property shall be applied in meeting all costs of and incidental to this Ordinance and to the sale of the said land including any incidental sub-division costs and then in or towards the following.

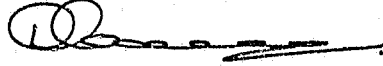
- to the extent of \$240,000*
- (a) First, in payment for all costs and expenses of and incidental to the construction of a minister's residence and the extensions, alterations and renovations to the present Parish Hall together with furnishings and fittings as may be reasonably required.
- (b) Secondly the net balance to be held on trust to be applied for such purposes within or without or partially within or partially without the said Parish as the Standing Committee at the written request of a majority of the Parish Council of the said Parish may by resolution from time to time determine. Provided that in default of agreement either party may refer the question of the application to the Synod for determination.
- (c) Thirdly pending any such determination of the application of the balance of the proceeds of sale as aforesaid such balance shall be invested by the Corporate Trustee and the income arising from such investment shall for the meantime, be capitalised provided that for a period of five (5) years commencing from the date of assent to this Ordinance one half share of the net income arising therefrom shall be paid to the Archbishop's Vision for Growth Appeal.

SCHEDULE

All that parcel of land in the Municipality of North Sydney Parish of Willoughby and County of Cumberland containing 18 and 1/4 perches or thereabouts and being part of 120 acres Portion 356 of Parish in Public Map of the Parish deposited in the

Department of Lands and comprising the whole of the land in
Certificate of Title Volume 1360 Folio 163.

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



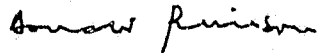
Chairman of the Committees

I CERTIFY that this Ordinance was passed by the Standing
Committee of the Synod of the Diocese of Sydney on the
29th day of *July* 1985.



Secretary.

I ASSENT to this Ordinance.



Archbishop of Sydney.
19 / *8* / 1985