

PITT TOWN LAND SALE AND VARIATION
OF TRUSTS ORDINANCE 1984

NO. 12 1984

AN ORDINANCE to authorise the sale of certain land and to provide for the application of the proceeds and also to vary the trusts in connection with certain monies.

WHEREAS

A. The Church of England Property Trust Diocese of Sydney now known as Anglican Church Property Trust Diocese of Sydney (hereinafter called the "Property Trust") is registered as proprietor of the land described in the First Schedule upon trust for the sole benefit of the Parish of Pitt Town but no trusts have been declared in writing.

B. The Property Trust pursuant to a number of ordinances holds certain monies (hereinafter called the "Trust Funds") for the parish and pays the income arising therefrom in a particular manner a summary of which is set out in the Second Schedule.

C. By reason of circumstances which have arisen subsequent to the creation of the trusts on which both the said land and the Trust Funds are held it is inexpedient to carry out and observe the same and it is expedient that the trusts be varied as hereinafter provided.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS as follows:-

PART I
LAND SALE

1. By reason of the circumstances which have arisen subsequent to the creation of the trusts upon which the land described in the First Schedule is held it is inexpedient to carry out and observe the same and it is expedient that the land be sold.

2. The Property Trust is hereby authorised and empowered to sell the land within three 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 at such time and at such price and upon such terms and conditions as it may determine freed from the trusts upon which it is held.

3. The proceeds arising from the sale shall be applied as follows:-

- (a) First to pay all outgoings to which the land may be subject the costs of and incidental to this Ordinance and the sale pursuant thereto.
- (b) Secondly the net balance to be held upon the trusts declared in clauses 5 and 6 hereof.

PART II
THE TRUST FUNDS

4. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the Trust Funds are

held it is inexpedient to carry out and observe the same and it is expedient to vary the same as hereinafter provided.

5. Henceforth the Property Trust shall hold the Trust Funds upon trust for the sole benefit of the Parish of Pitt Town to be applied for such purposes within or without or partially within and partially without the Parish of Pitt Town 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 and to be entirely freed and discharged from the trusts upon which the Trust Funds were held provided that in default of agreement either party may refer the question of the application to the Synod for determination.

6. Pending any determination as to the application of the Trust Funds they shall be invested by the Property Trust and the income applied as follows:-

(1) as to fifteen per cent (15%) to reinvest the same by way of addition to the capital investment; and

(2) to pay the balance to the churchwardens of St. James Church Pitt Town to be applied by them for such parochial purposes as the parish council of the parish shall determine by resolution.

PART III
SHORT TITLE

7. This Ordinance may be cited as "Pitt Town Land Sale and Variation of Trusts Ordinance 1984".

FIRST SCHEDULE

ALL THAT land at Pitt Town being Lot 2 in D.P. 509029 comprised in Certificate of Title 12254 Folio 225.

SECOND SCHEDULE

Ordinance No.	Capital Sum as at 30.03.84	Application of Income
31/1961	\$1,242.47	To the minister of St. James' Pitt Town
08/1965	\$20,072.88	To the Churchwardens of St. James' Pitt Town towards the maintenance support and benefit of the ministers, curates, and catechists licensed to the Parish.
08/1976	\$47,919.87	15% added to capital sum and balance to the Churchwardens of St. James' Pitt Town for general parochial purposes and extra-parochial purposes within the Diocese.
08/1982	\$25,751.73	One-third added to capital sum and balance to the Churchwardens of St. James' Pitt Town for parochial purposes.

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 25th day of JUNE 1984.

W.S.G. GOTLEY
Secretary

I assent to this Ordinance.

Donald Robinson
Archbishop of Sydney
25/6/1984