

PITT TOWN VARIATION OF TRUST LAND SALE ORDINANCE

MORTGAGING AND DEDICATION ORDINANCE, 1987

No. 38, 1987

AN ORDINANCE to authorise the variation of trust of certain land situate at Pitt Town, Shire of Hawkesbury and County of Cumberland and to permit the sale thereof and part to be mortgaged and to provide for the application of the proceeds and part to be dedicated for use as a public road.

WHEREAS

A. Anglican Church Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is registered proprietor of the land comprised in the First Schedule hereto.

B. The land in the First Schedule is Church Trust property within the meaning of Anglican Church of Australia Trust Property Act, 1917 (as amended) and is believed to be held upon trust for the Anglican Church of Australia at Pitt Town in the Parish of Pitt Town, 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 First Schedule.

D. It has been determined to seek approval for the subdivision of the land in the First Schedule hereof into the land described in the Second, Third, Fourth, Fifth, Sixth and Seventh Schedules.

E. It is expedient that the land described in the First Schedule be mortgaged or charged to secure a loan for development costs of the subdivision of the land described in that Schedule.

F. It is expedient that the land described in the Eighth Schedule be dedicated as a Public Road.

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 First Schedule is held, it is inexpedient to carry out and observe the same, 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 empowered to mortgage or charge from time to time the land described in the First Schedule for the purpose of borrowing development costs of the subdivision of the land described therein, provided that such debt shall be reduced by the sale of the land in the Second, Third, Fourth, Fifth, Sixth and Seventh Schedules. The Churchwardens for the

time being of the Church of St. James Pitt Town shall within twenty-one (21) days of the date of holding the annual vestry meeting during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account to be forwarded to the Diocesan Secretary giving details of the original amount or amounts from time to time borrowed, the amount paid off and the balance owing. 40

3. The Corporate Trustee is hereby authorised to sell the land described in the Second, Third, Fourth, Fifth, Sixth and Seventh Schedules 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 for such price or prices and subject to such terms and conditions, as to the Corporate Trustee may deem appropriate. 45 50

4. The proceeds arising from the sale of the land described in the Second, Third, Fourth, Fifth, Sixth and Seventh Schedule after paying thereout the costs of and incidental to this Ordinance and the costs of and incidental to the subdivision and sale or sales and the mortgage are to be applied towards the repayment of the mortgage over the land in the First Schedule, shall be paid by the Corporate Trustee: 55

(a) As to ten per centum (10%) of sale price thereof to the Archbishop of Sydney's Vision for Growth Appeal Fund; and 60

(b) The net balance to be held by the Property Trust upon trust for the Parish and invested by the Property Trust, the income to be applied as follows:

(i) as to 30% to be capitalised. 65

(ii) to pay the balance to the Churchwardens of St. James Pitt Town to be applied by them for such parochial purposes as the Parish Council of the Parish shall determine by resolution. 70

5. This Ordinance may be cited as the "Pitt Town Variation of Trusts Land Sales Ordinance Mortgaging and Dedication Ordinance 1987".

FIRST SCHEDULE

ALL THAT price or parcel of land at Pitt Town in the Shire of Hawkesbury, Parish of Pitt Town and County of Cumberland being the whole of the land in Certificate of Title Identifier 4/701384.

SECOND SCHEDULE

ALL THAT piece or parcel of land similarly situated being Lot 1 in a proposed plan of subdivision by the Surveyor John Bowden & Co. reference 7793102 and intended to be registered.

4/11/77

THIRD SCHEDULE

ALL THAT piece or parcel of land similarly situated being Lot 2 in a proposed plan of subdivision by the Surveyor John Bowden & Co. reference 7793102 and intended to be registered.

FOURTH SCHEDULE

ALL THAT piece or parcel of land similarly situated being Lot 3 in a proposed plan of subdivision by the Surveyors John Bowden & Co. reference 7793012 and intended to be registered.

FIFTH SCHEDULE

ALL THAT piece or parcel of land similarly situated being Lot 4 in a proposed plan of subdivision by the Surveyor John Bowden & Co. reference 7793102 and intended to be registered.

SIXTH SCHEDULE

ALL THAT piece or parcel of land similarly situated being Lot 5 in a proposed plan of subdivision by the Surveyor John Bowden & Co. reference 7793102 and intended to be registered.

SEVENTH SCHEDULE

ALL THAT piece or parcel of land similarly situated being Lot 6 in a proposed plan of subdivision by the Surveyor John Bowden & Co. reference 7793102 and intended to be registered.

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

[Signature]
.....
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of Synod of the Diocese of Sydney on the 23rd day of April, 1987.

[Signature]
.....
Secretary

I ASSENT to this Ordinance.

[Signature]
.....
Archbishop of Sydney
23 / 11 / 1987.