

St George (Kogarah) Land Sale Ordinance 1993

No 3, 1993

An Ordinance to authorise the sale of property known as No 38 Gladstone Street, Kogarah and to provide for the application of the proceeds of sale.

Whereas

- A. The Property Trust is the owner in fee simple of the property ("Property") at Kogarah described in the Schedule.
- B. The Property is church trust property held by the Property Trust upon trust for the Anglican Church of Australia in the parish of St George (Kogarah) ("Parish") although no trusts have been declared in writing concerning the Property.
- C. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the Property is held, it is inexpedient to carry out and observe those trusts and it is expedient that the Property be sold and the proceeds applied as provided in this ordinance.

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. This ordinance may be cited as the "St George (Kogarah) Land Sale Ordinance 1993".
2. By reason of circumstances 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 to the extent that those trusts are hereby varied and it is expedient that the Property be sold and the proceeds of sale be applied as provided in this ordinance.
3. The Property Trust is empowered to sell the Property by public auction or private contract at such price upon and subject to such terms and conditions as it may think fit provided that no such sale may be effected after the third anniversary of the date on which assent is given to this ordinance without the further consent of the Standing Committee given by resolution.
4. The proceeds from the sale of the Property must be applied in meeting all costs of and incidental to this ordinance and to the sale of the property and then in or towards the following -
 - (a) first, a sum not exceeding \$50,000 shall be paid in and towards the construction of a parish office and meeting room as an addition or extension to the existing rectory together with all ancillary work upon the said premises, its fixtures, furnishings and fittings; and
 - (b) secondly, the balance must be invested by the Property Trust and the income capitalised to the extent of 30 per centum of the income per annum and, subject thereto, the income in each year must be paid quarterly less any reasonable management fees to the Churchwardens for the time being of St Paul's Church Kogarah upon trust for such purposes of the Parish as the Parish Council thereof may from time to time by resolution determine.

Schedule

Land in County of Cumberland, Parish of St George being Lot 8 in DP5655 and the whole of the land in certificate of title volume 2446 folio 49 together with improvements known as 38 Gladstone Street, Kogarah.

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

N.M. 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 22nd day of March 1993.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

John R. Reid
Administrator of the Diocese of Sydney
22/3/1993