

St James' Sydney (Drummoyne) Land Sale Ordinance 1993

No 13, 1993

An Ordinance to vary the trusts of certain property at 5/31 Alexandra Street, Drummoyne, to authorise the sale of the same and to provide for the application of the proceeds.

Whereas

A. The Property Trust is the registered proprietor of the home unit premises comprised in Certificate of Title Volume 13174 Folio 212 being Lot 5 in Strata Plan 11178 at Drummoyne in the Municipality of Drummoyne and known as 5/31 Alexandra Street, Drummoyne (the "Property").

B. The Property is church trust property held for the sole benefit of the parish of St James Sydney ("Parish") as a residence for an Assistant Minister for the Parish.

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 and it is expedient that the property be sold and the proceeds applied 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 Declares Directs and Rules as follows.

1. This ordinance may be cited as the "St James' Sydney (Drummoyne) Land Sale Ordinance 1993".
2. 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 and it is expedient that the Property be sold and the terms of the trust varied accordingly.
3. The Property Trust is hereby authorised and empowered to sell free from all trusts the Property within 3 years after the date of assent to this ordinance and thereafter only with the consent by resolution of the Standing Committee by public auction or private treaty at such time at such price and upon such terms and conditions as it may determine with the consent of the churchwardens ("Churchwardens") from time to time of St James' Church Sydney.
4. The proceeds arising from the sale of the Property shall be paid to the Property Trust and applied as follows -
 - (a) in payment of all costs, expenses and outgoings in relation to or arising from the preparation and promotion of this ordinance;
 - (b) in payment of all costs, expenses and outgoings in relation to or arising from the sale of the Property pursuant to this ordinance;
 - (c) in payment towards the purchase price of another residence for an Assistant Minister of the Parish and the costs of and incidental thereto and any furnishings for which the Churchwardens are responsible pursuant to the provisions of the Church Administration Ordinance 1990 or the repayment of any money temporarily borrowed for that purpose;
 - (d) the balance, if any, to be held on trust to be applied for such purposes within or without or partially within and partially without the Parish as the Standing Committee at the request of the Churchwardens may by resolution from time to time determine and to be entirely freed and discharged from the trusts upon which the property was held provided that in default of agreement either party may refer the question of the application to the Synod for determination.
5. Pending the purchase of another residence as provided by clause 4(c) or a determination as provided by clause 4(d), the balance of the sale proceeds of the Property shall be invested by the Property Trust and the income arising from that investment shall for the meantime be capitalised.

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 31st day of May 1993.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

R.H. Goodhew
Archbishop of Sydney
31/5/1993