

DARLINGHURST LAND SALE ORDINANCE 1984

No. 2 1984

AN ORDINANCE to authorise the variation of trusts and sale of certain land at Kings Cross in the City of Sydney and provide for the application of the proceeds thereof.

WHEREAS

A. The land described in the Schedule hereto is vested in Anglican Church Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") and is held upon trust for the Anglican Church of Australia in the Parish of St. John Darlinghurst.

B. By reason of circumstances which have arisen subsequent to the creation of the said 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.

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

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the land described in the Schedule hereto is held it is inexpedient to carry out and observe the same and it is inexpedient to deal with or apply such property or any part thereof for the same or like purpose and it is expedient that the said land be sold.

2. The Corporate Trustee is hereby authorised to sell the land in the Schedule 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 a price or prices and on and subject to such terms and conditions as to the Corporate Trustee may seem appropriate freed from the trusts upon which the land is now 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 to pay debts incurred by the Parish as set out hereunder:

(i) Westpac Banking Corporation Limited	
- discharge of mortgage not exceeding	\$38,000
- overdraft balance on no. 1 account not exceeding	\$ 6,000
- fully drawn advance account not exceeding	\$12,000
(ii) arrears of assessments - General	\$ 4,111
- Special	\$26,162
TOTAL	\$66,273

(c) Thirdly, the net balance to be held on trust to be

applied for such purposes within or without or partially within and partially without the parish of St. Johns Darlinghurst 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 land was held provided that in default of agreement either party may refer the question of the application to the Synod for determination.

- (d) Fourthly, pending any such determination as to 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.

4. This Ordinance may be cited as the "Darlinghurst Land Sale Ordinance 1983".

SCHEDULE

ALL THAT land situated in the City of Sydney Parish of Alexandria County of Cumberland being Lot 4 in Deposited Plan 252011 and being the whole of the land comprised in Certificate of Title Volume 13449 Folio 96.

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 20th day of February 1984.

W.G.S. GOTLEY
Secretary

I ASSENT to this Ordinance.

DONALD ROBINSON
Archbishop of Sydney
20 / 2 / 1984