


PARISH OF BOTANY-MASCOT LAND SALE ORDINANCE 1981

No. 12, 1981.

AN ORDINANCE to authorise the sale of certain land at Mascot and to provide for the application of the proceeds.

- WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is the registered proprietor in fee simple of the land described in the Schedule hereto AND WHEREAS the said land is church trust property within the meaning of the Church of England Trust Property Act, 1917
5. as amended and is held for the sole benefit of the Parish of Botany-Mascot but no trusts appear to have been declared in writing concerning the same AND WHEREAS by reason of circumstances which have arisen subsequent to the creation of the trusts on which the said land is held it is inexpedient to carry out and observe the same and it is expedient that the said land be sold.
10. 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 circumstances which have arisen since the creation of the trusts upon which the said land is held it is inexpedient to carry out and
15. observe the same and it is expedient that the said land be sold.
2. The Corporate Trustee is hereby authorised to sell the said land by public auction or by private contract at such time for such price and upon such terms and conditions as he may think fit freed from the trusts upon which the said land is held.
20. 3. The proceeds arising from the sale hereby authorised after paying thereout the costs of and incidental to this Ordinance and of the sale and transfer in pursuance thereof and all outgoings and other moneys (secured or unsecured) to which the said land may be subject shall be applied by the Corporate Trustee as follows:-
25. (a) In payment of the costs of erection of a residence for a curate or other parish worker in the said Parish of Botany-Mascot PROVIDED HOWEVER that the sum or sums applied thereto shall not exceed Sixty Thousand Dollars (\$60,000) in aggregate; and
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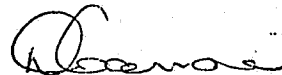
30. (b) pending the application of the moneys as provided in (a) above, the balance of the proceeds of sale (hereinafter called "the Trust Fund") shall be invested by the Corporate Trustee in any of the forms of investment approved for the investment of church funds by the
35. Church of England Property Trust Diocese of Sydney Ordinance, 1965 - 1973; and
- (c) upon the application of the moneys as provided in (a) above, the balance of the Trust Fund (if any) together with interest accrued thereon which shall not have been
40. applied pursuant to (a) above, shall be paid to the Sydney Church of England New Areas Committee to be applied for work in new housing areas.

4. This Ordinance may be cited as "Parish of Botany-Mascot Land Sale Ordinance 1981".

SCHEDULE

ALL THAT piece or parcel of land situate in the Municipality of Botany Parish of Botany and County of Cumberland containing 17 perches or thereabouts and being the whole of the land in certificate of title volume 1639 folio 9 and being more commonly known as No. 13 Tunbridge Street, Mascot.

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



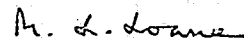
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 29th day of June 1981.



Secretary

I ASSENT to this Ordinance.



Archbishop of Sydney
29/6/1981.