

South Hurstville Land Sale Ordinance 2002

No 44, 2002

Long Title

An Ordinance to authorise the sale of certain land at South Hurstville.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land comprised in folio identifier 2/326088 known as 31 The Mall, South Hurstville (the "Land").

B. The Land is church trust property and by the St Mark's South Hurstville Sale and Mortgage Ordinance 1957, the Land is held upon trust to permit the same to be used as a rectory in connection with the Church of England in the parish of St Mark's South Hurstville.

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient that the Land be sold and that the proceeds of sale be applied in the manner set out in this Ordinance.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

1. Name of Ordinance

This Ordinance is the South Hurstville Land Sale Ordinance 2002.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient that the Land be sold and that the proceeds of sale be applied in the manner set out in this Ordinance.

3. Authority to Sell

The Property Trust is authorised to sell the Land by public auction or private treaty any time during the 3 years following the date on which assent is given to this Ordinance (and thereafter only if approved by resolution of the Standing Committee) for such price and on and subject to such terms and conditions as the Property Trust considers appropriate.

4. Application of Proceeds of Sale

The proceeds from the sale of the Land (and any income therefrom) after the payment of the costs of and incidental to this Ordinance and the sale of the Land, are to be paid to the Property Trust and applied as follows -

- (a) first, in payment of any goods and services tax (as defined in the *A New Tax System (Goods and Services Tax) Act 1999*) in connection with the sale of the Land; and
- (b) second, toward the costs of and incidental to the purchase and the fitting out of a residence to be used for the Parish of South Hurstville (the "Parish") as a rectory or as a residence for an assistant minister licensed to the Parish or as a residence for a person employed by the churchwardens of St Mark's South Hurstville including the repayment of any amount borrowed for the purposes of the purchase; and
- (c) the balance, if any, toward such other capital purposes of the Parish as the parish council of the Parish may by resolution determine including modifications and alterations to the residence referred to in clause 4(b).

5. Investment

Pending the application of the proceeds from the sale of the Land, the proceeds (or the balance remaining from time to time) are to be invested and the income from such investment is to be applied as follows -

- (a) 30% is to be capitalised; and
- (b) 70% is to be paid to the churchwardens of St Mark's South Hurstville to be applied for the purposes of the Parish.

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 9 September 2002.

M A PAYNE
Secretary

I Assent to this Ordinance.

P F JENSEN
Archbishop of Sydney
10/09/2002