

Wollongong Land Sale and Variation of Trusts Ordinance 2004

(Reprinted under the Interpretation Ordinance 1985.)

The Wollongong Land Sale and Variation of Trusts Ordinance 2004 as amended by the Wollongong Land Sale and Variation of Trusts Ordinance 2004 Ordinance 2005.

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Long Title

An Ordinance to vary the trusts of certain land at Figtree, to authorise the sale of that land and to provide for the application of the proceeds of sale.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land being Lot 13 in DP 237618 and being the land in Folio Identifier 13/237618 and known as 8 Jalna Avenue, Figtree (the "Land").

B. The Land is church trust property acquired using funds held under the Clause 3 of the Wollongong Ordinance 1989 on trust for the purposes of the parish of Wollongong (the "Parish") to be applied by the Corporate Trustee in or towards the cost of the acquisition repairs to or maintenance of or the reduction in the indebtedness on a house or houses suitable for accommodating the rector of the Parish or assistant to the rector or other person or persons employed by the churchwardens.

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is inexpedient to carry out or observe those trusts and it is expedient that those trusts be varied and that the Land be sold and the proceeds of sale 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

This Ordinance is the Wollongong Land Sale and Variation of Trusts Ordinance 2004.

2. Declarations

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is inexpedient to carry out or observe those trusts and it is expedient that those trusts be varied in the manner set out in clause 3 and that the Land be sold and the proceeds of sale applied in the manner set out in clause 5.

3. Variation of trusts

The Land is to be held on trust for the purposes of the Parish.

4. Authority to sell

The Property Trust is authorised to sell the Land by 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 subject to such terms and conditions as the Property Trust considers appropriate.

5. Application of proceeds of sale

(1) The costs of and incidental to this Ordinance and the sale of the Land including any goods and services tax and vendor duty, are to be paid from the proceeds of the sale of the Land.

(2) The remaining balance of the proceeds of sale is to be paid to the Property Trust and applied as follows –

- (a) first, in or towards the costs of and incidental to any one or more of the following –
 - (i) purchasing and fitting out a residence or residences for a rector, assistant minister or any other person employed by the churchwardens of St Michael's Wollongong (the "Churchwardens");
 - (ii) purchasing land upon which to construct such residence or residences;
 - (iii) constructing and fitting out such residence or residences on land held on trust for the purposes of the Parish;
 - (iv) an amount of up to \$90,000 for the purpose of servicing a loan granted for any of the purposes specified in subparagraphs (i), (ii) and (iii), and
- (b) the balance for such capital purposes of the Parish as the Standing Committee may by resolution approve at the written request of the parish council of the Parish.

6. Investment

Pending the application of the proceeds of the sale referred to in clause 5, the proceeds are to be invested by the Property Trust and the income applied upon written request of the Churchwardens toward the cost of accommodation for a rector or for any assistant minister licensed to the Parish or other full time ministry staff employed by the Churchwardens.

Table of Amendments

Clause 5 Amended by Ordinance No 27, 2005.

STEVE LUCAS
Legal Officer

ROBERT WICKS
Diocesan Secretary

28 February 2008