

ST. MARK'S YAGOONA SALE ORDINANCE 1980

NO. 1.5 1980

AN ORDINANCE to vary the trusts of certain land and buildings at Condell Park in the Municipality of Bankstown to authorise the sale of such land and buildings and to provide for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is the registered proprietor of the whole of the land in Certificate of Title Volume 12494 Folio 25 more particularly described in the Schedule hereto (hereinafter called "the property") AND WHEREAS the property is church trust property within the meaning of the Church of England Trust Property Act 1917 as amended held upon trust for the general purposes of St. Clements Church of England Condell Park pursuant to the Will of Matilda May Decent AND WHEREAS 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 to the extent to which the same are hereby varied AND WHEREAS it is expedient that the property be now sold and the proceeds applied as hereinafter set out NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY ORDAINS DECLARES DIRECTS AND RULES as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the property described in the Schedule hereto is held it is inexpedient to carry out and observe the same to the extent to which the same are hereby varied and it is expedient that the property be sold as hereinafter set out.

2. The Corporate Trustee is hereby empowered to sell the property by public auction or private contract at such time or times at such price and upon such terms and conditions as the Corporate Trustee determines freed from the trusts upon which it is now held. The proceeds arising from the said sale shall be applied as follows:-

- (a) first, in the payment of the costs of and incidental to this Ordinance and sale;

- (b) secondly, to repay the existing capital indebtedness of the Churchwardens of St. Clement's Church Condell Park to the Parishioners' Savings Fund of the Parish of St. Mark's Yagoona;
- 30 (c) thirdly, in or towards repayment of the principal and interest accruing in an account styled "St. Mark's Yagoona Churchwardens Overdraft Account" at the Rural Bank of New South Wales Yagoona which account relates to a property known as "193 Edgar Street, Condell Park".
- 35 3. This Ordinance may be cited as "St. Mark's Yagoona Sale Ordinance 1980".

SCHEDULE

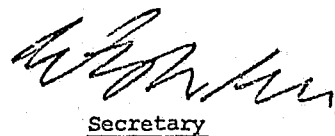
ALL THAT piece or parcel of land situate in the Municipality of Bankstown Parish of Bankstown and County of Cumberland being Lot 6 in Deposited Plan 560005 and being the whole of the land in Certificate of Title Volume 12494 Folio 25 and known as 111 Hunter Street, Condell Park.

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



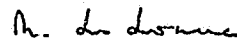
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 28th day of July 1980.



Secretary

I ASSENT to this Ordinance.



Archbishop of Sydney
28 / 7 / 1980