
St Ives Land Sale Ordinance 1993

(Reprinted under the Interpretation Ordinance 1985.)

The St Ives Land Sale Ordinance 1993 as amended by the St Ives Land Sale Ordinance 1993 Amendment Ordinance 1994.

Long Title

An Ordinance to authorise the sale of land known as 60 Memorial Avenue, St Ives and to provide for the application of the proceeds of sale thereof.

Preamble

Whereas

A. The Property Trust is the registered proprietor of the land described in the Schedule (ôthe Propertyö) which is situated within the parish of St Ives (ôParishö).

B. The Property is church trust property held for purposes of the Anglican Church of Australia in the Parish.

C. By reason of circumstances which have arisen subsequent to the creation of the trusts which the Property is held it is expedient that the Property be sold and the sale proceeds be applied in the manner provided in this Ordinance.

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.

Citation

1. This ordinance may be cited as the ôSt Ives Land Sale Ordinance 1993ö.

Declaration of Expediency

2. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the Property is held it is expedient that the Property be sold and that the sale proceeds be applied in the manner set out in this Ordinance.

Power of Sale

3. The Property Trust is hereby empowered to sell the Property in one or more parcels by public auction or by private contract at such time or times at such price or prices and upon and subject to such terms, conditions, covenants and reservations as it thinks fit, freed from the trusts upon which it is presently held.

Application of Sale Proceeds

4. The proceeds of sale of the Property and any capitalised income thereon must be applied –
- first, in meeting or reimbursing the Parish for the costs of the promotion this Ordinance and the costs of the sale of the Property;
 - secondly, towards the cost of the demolition of the existing building erected on the property held on trust for the Parish and known as 3 Cowan Road, St Ives and the erection of dual occupancy residences on that property or towards the repayment of any loan (and the payment of interest on that loan) borrowed for the purpose of financing the cost of such demolition and erection; and
 - thirdly, any residue is to be utilised in the improvements to other church trust property held on trust for the Parish.

Investment of Proceeds

5. Pending application of the proceeds of the sale of the Property in accordance with clause 4 the proceeds of sale are to be invested and the income capitalised.

Minimum Sum

6. If at any time the balance of the proceeds of sale and any capitalised interest, after any application or applications made pursuant to clause 4 is less than the minimum sum, such balance is to be paid to the Churchwardens of Christ Church St Ives and applied for the purposes set out in clause 4. The expression ôMinimum Sumö means, at any time, the amount

last determined prior to that time by the Property Trust to be the smallest sum in relation to which the Property Trust wishes to act as trustee.

Schedule

All that land in situate at St Ives in the municipality of Kuringai, parish of Gordon and county of Cumberland being Lot 51 in Deposited Plan 30576 and the whole of the land in Certificate of Title Volume 7956 Folio 36 and known as 60 Memorial Avenue, St Ives.

Endnotes

Mark Payne
Legal Officer

W.G.S. Gotley
Diocesan Secretary

27 February 2008

1. Amended by Ordinance No 39, 1994.