



Anglican Youth & Education Division (Willoughby) Land Sale Ordinance 1998

No 28, 1998

Long Title

An Ordinance to authorise the sale of certain land at Willoughby and to provide for the application of the proceeds of sale.

Preamble

A. Anglican Education Commission Diocese of Sydney now known as Anglican Youth & Education Division (the "Division") is the registered proprietor of the land (the "Land") known as 29 Tulloh Street, Willoughby, being the whole of the land in Certificate of Title Folio 26/2/2639.

B. The Land is held on trust for the purposes of the Division.

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is now 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 -

Name

1. This Ordinance is the Anglican Youth & Education Division (Willoughby) Land Sale Ordinance 1998.

Declaration of Inexpediency

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

Power of Sale

3. The Division is authorised and empowered to sell the Land free from the trusts on which it is presently held by public auction or by private contract at such time or times, at such price or prices, and upon and subject to such terms and conditions, covenants and reservations as it may think fit.

Application of Proceeds

4. The proceeds arising from the sale of the Land shall be applied as follows -

(a) in payment of all outgoings to which the Land may be subject and the costs of and incidental to the promotion of this ordinance and to the sale of the Land;

(b) in the repayment of any debt secured by mortgage on the Land;

(c) the balance, as determined by resolution of the Standing Committee, upon the written request of the Division.

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 26 October 1998.

M.A. PAYNE

Secretary

I Assent to this Ordinance

R.H. GOODHEW

Archbishop of Sydney

20/11/1998