

Figtree (Unanderra) Sale Ordinance 2001

(Reprinted under the Interpretation Ordinance 1985.)

The Figtree (Unanderra) Sale Ordinance 2001 as amended by the Figtree Mortgaging Ordinance 2003.

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Long Title

An Ordinance to authorise the sale of certain land at Unanderra 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 comprised in Folio Identifier 123/250051 and known as 77 Staff Street, Unanderra (the "Land").

B. The Land is church trust property held and by clause 3(1) of the All Saints' Church Figtree Land Sale Ordinance 1990 is held upon trust as a residence for an assistant to the minister or other person employed by the churchwardens of All Saints' Figtree.

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

This Ordinance is the Figtree (Unanderra) Sale Ordinance 2001.

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 and observe those trusts and 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

(1) The costs of and incidental to this Ordinance and the sale of the Land shall be paid from the proceeds of the sale of the Land.

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

- (a) first in payment of any goods and services tax (as defined in "A New Tax System (Goods & Services Tax) Act 1999") payable in connection with the sale;
- (b)
- (c) the balance, for such capital purposes of the Parish as the parish council of the Parish shall by resolution direct.

5. Investment

Pending the application of the proceeds for the sale of the Land, the proceeds or the balance remaining from time to time are to be invested and the income capitalised.

Table of Amendments

Clause 4 Amended by Ordinance No 7, 2003.

ROBERT WICKS
Legal Officer

MARK PAYNE
Diocesan Secretary

11 February 2003