



Nowra Land Sale Ordinance 1996

No 45, 1996

Long Title

An Ordinance to authorise the sale of certain land at East Nowra and the application of the proceeds thereof and for all matters incidental thereto.

Preamble

A. Anglican Church Property Trust Diocese of Sydney ("Property Trust") is the registered proprietor of land at East Nowra being Lot 151 in Deposited Plan 237246 and the land comprised in Certificate of Title Volume 10983 Folio 126 ("Land").

B. The Land is church trust property held for the purposes of the Anglican Church in the parish of Nowra ("Parish") although there are no written trusts.

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 those trusts and it is expedient that the Land be sold and 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 of Ordinance

1. This ordinance is the Nowra Land Sale Ordinance 1996.

Declarations of Inexpediency

2. 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 the proceeds of sale applied in the manner set out in this ordinance.

Power to Sell

3. The Property Trust may sell the Land at any time within 3 years after the date of assent of this ordinance by private treaty or otherwise and on such terms as the Property Trust may consider appropriate.

Proceeds of Sale

4. (1) The balance of the proceeds arising from the sale of the Land, after paying the costs of and incidental to this ordinance and the costs of and incidental to the sale or sales, shall be applied by the Property Trust towards one or more of -

(a) the acquisition of other land in the Parish to be held upon trust for the Parish;

(b) the cost of building or altering or refurbishing buildings upon land held upon trust for the Parish; and

(c) the repayment or reduction of any debt incurred in acquiring any land held upon trust for the Parish or altering or refurbishing buildings upon such land.

(2) Pending the application of the proceeds of sale under subclause (1) the Property Trust must invest the net proceeds and capitalise the income provided that the Property Trust may pay to the churchwardens of All Saints' Nowra out of the income from time to time the cost of renting premises to be used for the purposes of the Parish pending the completion of the building, construction or refurbishment referred to in subclause (1).

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 18 November 1996.

W.G.S. GOTLEY

Secretary

I Assent to this Ordinance.

R.H. GOODHEW

Archbishop of Sydney

18/11/1996