

Figtree Sale Ordinance 2001

No 22, 2001

Long Title

An Ordinance to authorise the sale of certain land at Figtree 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 27/1015460 and known as Lot 27 Sorensen Drive, Figtree (the "Land").
- B. The Land is church trust property held upon trust for the Parish of Figtree (the "Parish") although there are no written trusts.
- C. By reason of circumstances which have arisen after the creation of those trusts 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 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

The proceeds from the sale of the Land and any income therefrom after the payment of the costs of and incidental to this Ordinance and sale of the Land are to be applied in or towards the cost of construction or refurbishment of buildings on land held on trust for the Parish or towards the reduction of any indebtedness incurred for the purposes of refurbishing or constructing buildings on land held upon trust for the Parish.

5. Investment

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

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 25 June 2001.

M A PAYNE
Secretary

I Assent to this Ordinance.

P F JENSEN
Archbishop of Sydney
16/07/2001