
Figtree ("Springfield") Land Sale Ordinance 1966

No. 37, 1966.

AN ORDINANCE to authorise the sale of certain land at Figtree in the City of Greater Wollongong and to provide for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is seized of an estate in fee simple in the land described in the Schedule hereto AND WHEREAS the said land was purchased by the Corporate Trustee as an investment in real estate with funds under its control and the said land is Church Trust Property held on behalf of the Corporate Trustee but no trusts in writing have been declared concerning the same AND WHEREAS by reason of circumstances which have arisen since the acquisition of the said land it is inexpedient to retain the same and it is expedient that the land be sold and the net proceeds re-invested as hereinafter set out NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY DECLARES ORDAINS AND DIRECTS as follows:-

1. By reason of circumstances which have arisen subsequent to the acquisition of the said land as an investment of funds held by the Corporate Trustee it is inexpedient to retain the same and to observe the trusts upon which it is now held and it is expedient that the said land be sold and the net proceeds be re-invested as hereinafter set out.

2. The Corporate Trustee is hereby authorised to sell the said land by public auction or private contract together or in parcels at such time or times for such price or prices and upon such terms and conditions as the Standing Committee may by resolution from time to time determine freed from the trusts upon which it is now held.

3. The proceeds arising from the sale shall be held by the Corporate Trustee to pay thereout the costs of and incidental to this Ordinance and the sale or sales and transfer or transfers in pursuance thereof and all outgoings to which the land may be subject and the costs of and incidental to bring the land under the provisions of the Real Property Act 1900 and the balance shall be invested in such manner as the Corporate Trustee may determine in accordance with the provisions of the Church of England Property Trust Diocese of Sydney Ordinance 1965 (No. 34A 1965) or partly

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or wholly by way of an advance secured or unsecured to The Illawarra Grammar School Council as constituted by The Illawarra Grammar School Ordinance 1958 if so authorised by a resolution of Standing Committee and at such rate of interest and subject to such other terms and conditions as may be specified in such resolution.

4. This Ordinance may be cited as "Figtree ("Springfield") Land Sale Ordinance 1966."

SCHEDULE

ALL THAT piece or parcel of land containing about 62 acres 3 roods 12 perches situated at Figtree in the City of Greater Wollongong Parish of Wollongong County of Camden having a frontage to Cordeaux Road and being the whole of the land the subject of Primary Application No. 44184 subject to the several easements affecting the same.

I certify that the Ordinance as printed is in accordance with the Ordinance as reported.

J. R. L. JOHNSTONE,
Acting Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 28th day of November, 1966.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

28/11/1966.