

**LISMORE LAND SALE ORDINANCE 1998**

An Ordinance to provide for the sale of certain lands at Lismore in the Parish of Lismore.

**Preamble**

WHEREAS the lands described in the Schedule hereto are vested in the Corporate Trustees of the Diocese of Grafton AND WHEREAS by the Anglican Church of Australia Trust Property Act of 1917 and the Church Trust Property Ordinance 1934 the Bishop-in-Council is empowered during a recess of Synod to exercise certain powers of Synod including the powers conferred by Part VI of the said Act AND WHEREAS such recess now exists the Bishop-in-Council in pursuance of such powers and in the name of the Synod ordains directs and rules as follows:

**Opinion**

1. It has become and is expedient, by reason of circumstances subsequent to the creation of the trusts relating to the lands described in the schedule hereto to sell the same.

**Powers to Sell**

2. The Corporate Trustees in whom the said lands are vested are hereby empowered and directed to sell the same by public auction or private contract within two (2) years and for such sum or sums of money and upon such terms and conditions as may be determined by the Corporate Trustees.
3. The Corporate Trustees are hereby authorised to execute and do all necessary deeds conveyances transfers assurances and other instruments acts and things for giving full and complete effect to the provisions of this Ordinance.
4. The money arising out of such sale shall be paid to the Corporate Trustees and after provision has been made for all costs charges and expenses relating hereto shall be used to purchase a like asset, that has the potential for a greater capital appreciation than the asset to be sold and have the capability of providing an income stream, provided that, the Lismore Parish has demonstrated to the satisfaction of the Diocesan Property Board that part of the income from the property be used to provide for maintenance and repair of the building and that a sinking fund (managed by the Corporate Trustees of the Diocese of Grafton) has been established to provide for replacement of the buildings after an appropriate time. Further, the Lismore Parish must prepare a budget and audited accounts for the investment and provide these to the Corporate Trustees on an annual basis.

**Short Title**

This Ordinance may be cited as the Lismore Land Sale Ordinance 1998.

**Schedule**

ALL THAT piece or parcel of land being Lots 1 to 5 in Deposited Plan 783218 at Lismore, City of Lismore, Parish of Lismore, County of Rous and being the whole of the land in Certificate of Title, Folio Identifiers 1/783218, 2/783218, 3/783218, 4/783218 and 5/783218.

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

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Chairman of Committees

I hereby certify that the Ordinance was passed by Bishop-in-Council on 7th May, 1998.

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Registrar

I assent to this Ordinance.

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Bishop