South Australia

South Australian Co-operative and Community Housing (Housing Co-operatives—Investment Shares) Regulations 2007

under the South Australian Co-operative and Community Housing Act 1991

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1 Revocation of regulations

1—Short title

These regulations may be cited as the *South Australian Co-operative and Community Housing (Housing Co-operatives—Investment Shares) Regulations* 2007.

2—Commencement

These regulations will come into operation on 1 July 2007.

3—Interpretation

In these regulations—

Act means the South Australian Co-operative and Community Housing Act 1991;

business day means any day except—

- (a) Saturday, Sunday or a public holiday; or
- (b) any other day which falls between 25 December in any year and 1 January in the following year;

registered housing co-operative means a housing co-operative registered under the Act.

4—Application of regulations

Subject to any provision of these regulations which expressly applies to a particular kind of housing co-operative, these regulations apply to a registered housing co-operative that resolves to issue investment shares under Part 6 of the Act.

5—Mandatory rules for subsidised co-operatives

Pursuant to section 107(2)(b) of the Act, the rules of a subsidised co-operative that resolves to issue investment shares must, unless otherwise authorised by the Minister, include the provisions set out in Schedule 1.

6—Minimum number of shares

- (1) Pursuant to section 51(4) of the Act, the minimum number of shares that must make up an allotment of investment shares in a subsidised co-operative is 1 000.
- (2) A parcel of shares in a subsidised co-operative must be constituted by 1 000 shares, or by an exact multiple of 1 000 shares.
- (3) Subject to complying with subregulations (1) and (2) (and with section 51(5) of the Act), a registered housing co-operative may issue more than one parcel of shares to the one person at the one time.
- (4) Each parcel of shares must be given a unique identifying number in accordance with rules established by the Minister.

7—Application for shares

- (1) An application for the issue of investment shares in a subsidised co-operative must be in a form determined by the Minister.
- (2) If an application for the issue of investment shares in a subsidised co-operative is approved by the co-operative, the co-operative must furnish a copy of the application (as approved) to the Minister in accordance with directions specified by the Minister for the purposes of this provision.
- (3) If an application for the issue of investment shares in a registered housing co-operative is rejected, the co-operative must, within 5 business days after rejecting the application, return the application to the applicant and provide the applicant with a written statement setting out the grounds on which the application was refused.

8—Share capital account

(1) A subsidised co-operative to which these regulations apply must ensure that a sufficient amount is maintained in its share capital account in order to keep the account open and to pay any associated account fees.

- (2) The amount required under subregulation (1) must be provided by the co-operative (and not deducted from any amount paid on investment shares in the co-operative).
- (3) The information required under section 52(3)(b) of the Act must be furnished to SAHT in such manner and form as SAHT may require and be accompanied by any document or other material specified by SAHT for the purposes of this provision.

9—Share register and provision of information

- (1) A registered housing co-operative to which these regulations apply—
 - (a) must keep a share register in the form of Schedule 2 (using a separate page (or pages) for each shareholder); and
 - (b) must ensure that the share register is kept up-to-date in accordance with the instructions contained in that Schedule.
- (2) If a co-operative makes an entry in, or an alteration to, its share register, the co-operative must, within 5 business days after making the entry or alteration, furnish to SAHT—
 - (a) a copy of the relevant page (as altered); and
 - (b) such information as SAHT may require; and
 - (c) any document or material required by SAHT.

10—Share certificates

- (1) A share certificate issued by a registered housing co-operative must be in the form of Schedule 3.
- (2) Pursuant to section 56(2)(c) of the Act, a fee of \$10 is prescribed.

11—Redemption of investment shares

- (1) A notice of redemption of investment shares by a registered housing co-operative under section 57(2) of the Act must be in the form of Schedule 4.
- (2) An application for the redemption of investment shares by the holder of the shares under section 57(3)(a) of the Act must be in the form of Schedule 5.
- (3) A notice of the death of the holder of investment shares for the purposes of section 57(3)(b) of the Act must be in the form of Schedule 6.
- (4) Pursuant to section 57(3)(e) of the Act, a registered housing co-operative must redeem a parcel of investment shares issued by the co-operative—
 - (a) if directed to do so by the Minister on the basis that the holder of the shares has breached a provision of a loan agreement between the holder and a lending institution which has been prescribed as a body corporate in whose favour a charge over shares may be created for the purposes of section 60 of the Act; or
 - (b) subject to complying with any other law, if—
 - (i) the co-operative is a subsidised co-operative which is subject to any procedure to wind up the co-operative under Part 10 of the Act; and
 - (ii) the holder of the shares has made application to the co-operative under Schedule 7.

- (5) A notice of redemption of investment shares by a registered housing co-operative under section 57(3) of the Act must be in the form of Schedule 8.
- (6) A request to SAHT for the provision of money under section 57(7) of the Act must be in the form of Schedule 9.

12—Cancellation of investment shares

- (1) Pursuant to section 58(2)(b) of the Act, a registered housing co-operative may cancel a parcel of investment shares issued by the co-operative—
 - (a) if—
 - (i) the co-operative is satisfied that the holder of the shares was not entitled to the shares, or that the shares were in any other respect invalidly issued; and
 - (ii) the co-operative has given the holder of the shares a notice in writing—
 - (A) setting out the circumstances surrounding the proposed cancellation; and
 - (B) inviting the holder, within 14 days of receiving the notice, to make written representations to the co-operative as to why the shares should not be cancelled; or
 - (b) if the co-operative has, by unanimous resolution, altered its rules so as not to provide for the further holding of investment shares in the co-operative (and the Minister has registered the alteration under the Act); or
 - (c) if—
 - (i) the holder of the shares—
 - (A) has failed to comply with section 35 of the Act; or
 - (B) is in default in respect of the payment of rent to the co-operative for at least four weeks; and
 - (ii) the co-operative has—
 - (A) given the holder of the shares a notice in writing—
 - setting out the circumstances surrounding the proposed cancellation; and
 - inviting the holder, within 14 days of receiving the notice, to make written representations to the co-operative as to why the shares should not be cancelled; and
 - (B) on a request made by the holder of the shares within 14 days of receiving the notice above—has afforded the holder a reasonable opportunity to make representations (either personally or through a representative) at a general meeting of the co-operative in respect of the matter; and
 - (iii) the co-operative has, by special resolution, resolved to cancel the shares; or

- (d) in the event of the winding up of the co-operative.
- (2) A co-operative must not cancel investment shares under subregulation (1)(a)—
 - (a) if an application for the validation of the shares has been made under section 61 of the Act and the relevant proceedings have not been determined; or
 - (b) if to cancel the shares would be inconsistent with an order under section 61 of the Act.
- (3) A co-operative may cancel investment shares under subregulation (1)(c) even though the holder of the shares has remedied the breach or default on which the cancellation is based.
- (4) Proceedings under subregulation (1)(c)(ii) may be carried out in conjunction with proceedings under regulation 17 of the *South Australian Co-operative and Community Housing (General) Regulations 2007*.
- (5) A notice of cancellation of investment shares by a registered housing co-operative under section 58(2) of the Act must be in the form of Schedule 10.
- (6) A request to SAHT for the provision of money under section 58(4) of the Act must be in the form of Schedule 11.

13—Restriction on offering shares etc for public subscription

Pursuant to section 59 of the Act, the following modifications and exclusions are prescribed in relation to the application of Chapter 6D of the *Corporations Act 2001* of the Commonwealth under the Act:

- (a) a reference to ASIC is to be read as a reference to the Minister;
- (b) section 736(2) does not apply;
- (c) a reference to the Court is to be read as a reference to the Supreme Court.

14—Charges on shares

- (1) Pursuant to section 60(1) of the Act—
 - (a) SAHT is prescribed as a body corporate in whose favour a charge may be created; and
 - (b) an authorised purpose for the creation of a charge is to provide security for the benefit of SAHT.
- (2) Pursuant to section 60(1) of the Act—
 - (a) Homestart Finance Ltd (ACN 008 272437) (*Homestart*) is prescribed as a body corporate in whose favour a charge may be created; and
 - (b) an authorised purpose for the creation of a charge is to provide security for the benefit of Homestart where Homestart has made a loan to the holder of the shares to enable that holder to purchase the shares.
- (3) A charge must be created by the execution of a written document and the depositing of the relevant share certificate (or certificates).

15—Presumption relating to the calculation of the statutory price

Pursuant to section 107(2)(1) of the Act, it will be presumed that the capital value of a property at a particular time is the capital value that, at that time, appears (or appeared) in respect of that property on a valuation roll under the *Valuation of Land Act 1971*.

16—Forms

A form prescribed by a Schedule to these regulations must be completed in accordance with any instructions contained in the relevant Schedule.

Schedule 1—Mandatory rules

1—Definitions

(1) In these rules, unless the contrary intention appears—

the Act means the *South Australian Co-operative and Community Housing Act 1991* and includes any regulations made under that Act (as amended or varied from time to time);

share means an investment share issued under the Act and these rules.

(2) Where a term used in these rules has been defined for the purposes of the Act, the term will have the same meaning in these rules as it has in the Act.

2—Authority to issue shares etc

The co-operative may issue, redeem and cancel shares in accordance with the Act.

3—Property in respect of which share issued

Pursuant to section 51(6) of the Act, shares in the co-operative will be issued in relation to [Specify whether shares will be issued in relation to (a) particular residential properties of the co-operative, or (b) the real property of the co-operative generally.]

4—Limit on shares

The co-operative must not issue shares to a person if the effect of doing so would mean [include one of the following as appropriate:

- (a) in respect of the shares issued in relation to a particular property, that the statutory price for all shares held by the holders of shares in relation to the property (assuming that the shares were all to be immediately redeemed or cancelled) would exceed the capital value of the property at the time of issue;
- (b) in respect of shares issued in relation to the real property of the co-operative generally, that the statutory price for all shares in the co-operative held by the holder of the shares (assuming that the shares were all to be immediately redeemed or cancelled) would exceed an amount determined in accordance with the following formula:

$$A = \frac{CCV}{N}$$

Where

A is the relevant amount which must not be exceeded

CCV is the combined capital value of all of the real property of the co-operative

N is the number of tenant-members of the co-operative]

[Furthermore, the co-operative may include other rules limiting a person's ability to purchase shares in the co-operative.]

5—Ineligibility for shares

The co-operative may refuse to issue shares to a person if he or she is in default in respect of the payment of rent to the co-operative for at least 4 weeks.

6—No entitlements

- (1) Subject to the Act and these rules, but otherwise notwithstanding any rule or principle of law or equity, the holder of shares in the co-operative does not have a proprietary interest in the property in respect of which the shares are issued and is not entitled to the transfer of such property by virtue of holding the shares.
- (2) Subject to the Act, the co-operative will not recognise (even if given notice thereof)—
 - (a) an express, implied or constructive trust in a share;
 - (b) an equitable, contingent, future or potential interest in a share;
 - (c) any other potential or actual interest (or purported interest) in a share, other than the absolute right to the share that exists in the holder of the share.

7—Receipt

The co-operative must issue a receipt when it receives an amount paid in respect of the issue of a parcel of shares.

8—Options

The co-operative must not issue an option to acquire shares or share warrants.

9—Share register

- (1) The share register will be kept in the custody of the following officer, namely (*include appropriate description*).
- (2) Subject to the Act, the person entered in the share register as the holder of specified shares will be the only person recognised by the co-operative as being entitled to those shares and to exercise a right in respect of those shares.

10—Share certificates

The co-operative must keep a copy of a share certificate issued under section 55 of the Act.

11—Redemption of shares

(1) Investment shares issued by the co-operative in relation to a particular residential property may be redeemed by the co-operative under section 57(2)(a) of the Act if the co-operative has resolved to demolish a house on the property, or to refurbish or renovate the property to a substantial degree.

- (2) The co-operative must give the holder of the shares at least 4 weeks notice of its intention to redeem the shares.
- (3) The notice must be in the form prescribed by the regulations under the Act.
- (4) This rule is subject to the operation of section 57 of the Act.

12—Right of set-off

- (1) The co-operative is entitled to set-off against an amount payable to the holder of shares on the redemption or cancellation of those shares an amount owed by the holder of the shares to the co-operative.
- (2) Subclause (1) does not apply if the Minister, or a lending institution recognised by the Minister for the purposes of this rule, has, by notice in writing to the co-operative, indicated that it is claiming a right to receive an amount payable to the holder of the shares on the redemption or cancellation of those shares.

NOTE-

The financial entitlement of a person who holds investment shares in the co-operative is determined according to the capital value of the property in relation to which the shares are issued. The capital value is determined under the *Valuation of Land Act 1971* and is not necessarily the market value of the property. Accordingly, a person who holds shares which have a combined value equal to the capital value of a property has not necessarily made an investment that equals the market value of that property.

[This note should appear as part of these mandatory rules.]

Schedule 2—Share register

	housing co-operative
register	a registered
ent share	ntained by
Investm	To be main

Shareholder. [Name and address of shareholder(s)]

[Property]:	[Description of prop	serty in respect of which invests	which investment s	hares issued]			
Date of issue	c Certificate No	Parcel Identifying No	No shares seq'd	Balance held	Capital value of property/combined capital value of real property* on date of issue	Date of redemption/ cancellation	NES

* Delete as applicable

Schedule 3—Share certificate for investment shares issued by a registered housing co-operative

Investment share certificate

Cert	tificate No:		
Nan	ne of co-operative:		Inc.
	Incorporated under the South Au Housing Act 1991	stralian Co-oper	ative and Community
No	of shares:		
Date	e of issue:		
Parc	cel Identifying Number:		
This	s is to certify that—		
(a)	[Name] of [Address] is the holder of shares in subject to the operation of the South Australian (Act 1991 and to the rules of the co-operative; and	Co-operative and	
(b)	the sum of \$1 has been paid up on each share; and		
(c)	the shares have been issued in respect of the property]] or [the real property of the co-operative general		ty situated at [Describe
Giv	en under the common seal of the co-operative this	day of	20 .
	17		
The	common seal of the co-operative was hereto affixed	in the presence of	ıf—
Aut	horised signatory		
		335	
Aut	horised signatory		

South Australian Co-operative and Community Housing (Housing Co-operatives—Investment Shares) Regulations 2007

Schedule 4—Notice of redemption of shares by a registered housing co-operative under section 57(2) of the *South Australian Co-operative and Community Housing Act 1991*

Schedule 4—Notice of redemption of shares by a registered housing co-operative under section 57(2) of the South Australian Co-operative and Community Housing Act 1991

[Insert name of the co-operative] (the co-operative)

PURSUANT to the rules of the co-operative and the South Australian Co-operative and Community Housing Act 1991 (the Act), the co-operative HEREBY NOTIFIES the investment shareholder named and described below in item 1 of the Schedule to this notice that the co-operative is redeeming the investment shares described in item 2 of the Schedule on the date set out in item 3 of the Schedule for the statutory price payable under the Act (and defined in section 4 of the Act) at the date of redemption.

[Include the following if the redemption is occurring under section 57(2)(a) of the Act:]

The redemption-

- is occurring on the following terms and conditions provided by the rules of the co-operative, namely [provide details]; and
- (b) has been granted approval by the Minister, as evidenced by the attached notice of approval. [attach notice]

Schedule

Item 1: [Name and address of shareholder]

Item 2: [Description of investment shares to be redeemed]

- 1 Certificate number:
- 2 Number of shares:
- 3 Parcel Identifying Number:
- 4 Description of property:

Item 3: [Date of proposed redemption]

[Signature of officer]	[Signature of officer]
[Print name of officer]	[Print name of officer]
***************************************	***************************************
[Office]	[Office]
DATED theday of	20 ,

SIGNED for and on behalf of the co-operative by two duly authorised officers:

South Australian Co-operative and Community Housing (Housing Co-operatives—Investment Shares) Regulations 2007

Application for the redemption of investment shares under section 57(3)(a) of the *South Australian Cooperative and Community Housing Act 1991*—Schedule 5

Schedule 5—Application for the redemption of investment shares under section 57(3)(a) of the South Australian Cooperative and Community Housing Act 1991

To: [Insert name of the co-operative] (the co-operative)

PURSUANT to section 57(3)(a) of the South Australian Co-operative and Community Housing Act 1991 (the Act), the investment shareholder named and described below in item 1 of the Schedule to this application HEREBY REQUESTS the redemption of the investment shares described in item 2 of the Schedule.

The shareholder hereby declares that the relevant Minister is satisfied-

- that the shareholder is experiencing, or in danger of experiencing, severe financial difficulties; and
- (b) that it is appropriate that the shares be redeemed,

and attached to this application is a notice from that Minister approving the redemption of the shares.

In making this application, the shareholder acknowledges that the co-operative may take up to three months to redeem the shares and that the shares will be redeemed for the statutory price payable under the Act (and defined in section 4 of the Act) at the date of redemption.

Schedule

tem 1: [Name and address of shareholder]
tem 2: [Description of investment shares to be redeemed]
1 Certificate number:
2 Number of shares:
3 Parcel Identifying Number:
4 Description of property:
Signature of shareholder]
Print name of shareholder]
DATED theday of20

Schedule 6—Notice of the death of the holder of investment shares in a registered housing co-operative

To: [Insert name of co-operative] (the co-operative)

PURSUANT to section 57(3)(b) of the South Australian Co-operative and Community Housing Act 1991 (the Act), the person named and described below in item 1 of the Schedule to this notice, being the personal representative of the investment shareholder described in item 2 of the Schedule, HEREBY NOTIFIES the co-operative that the shareholder has died AND REQUESTS the co-operative to redeem the investment shares described in item 3 of the Schedule.

It is declared that the applicant is entitled to make this application on behalf of the estate of the shareholder by virtue of the following: [Set out grounds upon which the person is authorised to act or attach appropriate documentation].

In making this application, it is acknowledged that the co-operative may take up to three months to redeem the shares and that the shares will be redeemed for the statutory price payable under the Act (and defined in section 4 of the Act) at the date of redemption.

Schedule Item 1: [Name and address of applicant] Item 2: [Name and address of shareholder] Item 3: [Description of investment shares to be redeemed] 1 Certificate number: 2 Number of shares: 3 Parcel Identifying Number: 4 Description of property: [Signature of applicant]

South Australian Co-operative and Community Housing (Housing Co-operatives—Investment Shares) Regulations 2007

Application by a shareholder to redeem investment shares under section 57(3)(e) of the *South Australian Cooperative and Community Housing Act 1991*—Schedule 7

Schedule 7—Application by a shareholder to redeem investment shares under section 57(3)(e) of the South Australian Cooperative and Community Housing Act 1991

To: [Insert name of co-operative] (the co-operative)

PURSUANT to section 57(3)(e) of the South Australian Co-operative and Community Housing Act 1991 (the Act) and the regulations under the Act, the investment shareholder named and described below in item 1 of the Schedule to this application HEREBY REQUESTS the redemption of the investment shares described in item 2 of the Schedule.

This application is being made on the following grounds, namely [provide appropriate details].

In making this application, the shareholder acknowledges that the co-operative may take up to three months to redeem the shares and that the shares will be redeemed for the statutory price payable under the Act (and defined in section 4 of the Act) at the date of redemption.

Schedule Item 1: [Name and address of shareholder] Item 2: [Description of investment shares to be redeemed] 1 Certificate number: 2 Number of shares: 3 Parcel Identifying Number: 4 Description of property: [Signature of shareholder] [Print name of shareholder]

DATED the......day of......20

South Australian Co-operative and Community Housing (Housing Co-operatives—Investment Shares) Regulations 2007

Schedule 8—Notice of redemption of shares by a registered housing co-operative under section 57(3) of the *South Australian Co-operative and Community Housing Act 1991*

Schedule 8—Notice of redemption of shares by a registered housing co-operative under section 57(3) of the South Australian Co-operative and Community Housing Act 1991

[Name of co-operative] (the co-operative)

PURSUANT to section 57(3) of the South Australian Co-operative and Community Housing Act 1991 (the Act), the co-operative HEREBY NOTIFIES the investment shareholder named and described below in item 1 of the Schedule to this notice that the co-operative is redeeming the investment shares described in item 2 of the Schedule on the date set out in item 3 of the Schedule for the statutory price under the Act (and defined in section 4 of the Act) at the date of redemption.

The redemption is occurring for the following reason:

Schedule	
Item 1: [Name and address of shareholder]	
Item 2: [Description of investment shares to be red 1 Certificate number: 2 Number of shares: 3 Parcel Identifying Number:	leemed]
4 Description of property:	
Item 3: [Date of proposed redemption]	
SIGNED for and on behalf of the co-operative	e by two duly authorised officers:
[Signature of officer]	[Signature of officer]
[Print name of officer]	[Print name of officer]
[Office]	[Office]
DATED the day of	20 ,

Schedule 9—Request for the payment of money in respect of the redemption of shares

Name of co-operative	(the co-operative)

To: The South Australian Housing Trust

PURSUANT to section 57(7) of the South Australian Co-operative and Community Housing Act 1991 (the Act) and the regulations under the Act, the co-operative HEREBY requests the South Australian Housing Trust to provide money payable on the redemption of investment shares held by the shareholder named and described below in item 1 of the Schedule to this notice, the details of the shares being redeemed being set out in item 2 of the Schedule. The information set out in item 3 of the Schedule is also relevant to this application.

Schedule	
Item 1: [Name and address of shareholder]	
Item 2: [Description of shares]	
1 Certificate number:	
2 Number of shares:	
3 Parcel Identifying Number:	
4 Description of property:	
Item 3: [Relevant information]	
1 The redemption is occurring for the	following reason:
2 The day of redemption is set for	
3 The statutory price payable on the sl calculated to be \$	
4 The following information is also re	levant:
SIGNED for and on behalf of the co-operati	ve by two duly authorised officers:
[Signature of officer]	[Signature of officer]
[Signature of officer]	
	f1
[Print name of officer]	[Print name of officer]

[Office]	[Office]
DATED theday of	20 .

South Australian Co-operative and Community Housing (Housing Co-operatives—Investment Shares) Regulations 2007

Schedule 10—Notice of cancellation of shares by a registered housing co-operative under section 58(2) of the South Australian Co-operative and Community Housing Act 1991

Schedule 10—Notice of cancellation of shares by a registered housing co-operative under section 58(2) of the South Australian Co-operative and Community Housing Act 1991

[Name of co-operative] (the co-operative)

PURSUANT to section 58(2) of the South Australian Co-operative and Community Housing Act 1991 (the Act), the co-operative HEREBY NOTIFIES the investment shareholder named and described below in item 1 of the Schedule to this notice that the co-operative is cancelling the investment shares described in item 2 of the Schedule on the date set out in item 3 of the Schedule for the statutory price under the Act (and defined in section 4 of the Act) at the date of cancellation.

[Include the following if the cancellation is occurring under section 58(2)(a) of the Act:]

The cancellation-

- is occurring on the following terms and conditions provided by the rules of the co-operative, namely [provide details]; and
- (b) has been granted approval by the Minister, as evidence by the attached notice of approval [attach notice].

OR [Include the reasons for the cancellation]

Schedule

Item 1: [Name and address of shareholder]

Item 2: [Description of investment shares to be cancelled]

- 1 Certificate number:
- 2 Number of shares:
- 3 Parcel Identifying Number:
- 4 Description of property:

Item 3: [Date of proposed cancellation]

RIGNED	IOL !	ind on	benail c	t the	co-operan	ve by	two duty	aumonsed	officers:

10	
[Signature of officer]	[Signature of officer]
[Print name of officer]	[Print name of officer]
[Office]	[Office]
DATED theday of	20 .

Schedule 11—Request for the payment of money in respect of the cancellation of shares

[Name of co-operative] (the co-operative)

To: The South Australian Housing Trust

Schedule

PURSUANT to section 58(4) of the South Australian Co-operative and Community Housing Act 1991 (the Act) and the regulations under the Act, the co-operative HEREBY requests the South Australian Housing Trust to provide money payable on the cancellation of investment shares held by the shareholder named and described below in item 1 of the Schedule to this notice, the details of the shares being cancelled being set out in item 2 of the Schedule. The information set out in item 3 of the Schedule is also relevant to this application.

Outloadio	
Item 1: [Name and address of shareholder]	
Item 2: [Description of shares]	
1 Certificate number:	
2 Number of shares:	
3 Parcel Identifying Number:	
4 Description of property:	
Item 3: [Relevant information]	
1 The cancellation is occurring on the	following basis:
2 The day set for cancellation is	
3 The statutory price payable on the sh been calculated to be \$	
4 The following information is also rel	levant:
SIGNED for and on behalf of the co-operation	
[Signature of officer]	[Signature of officer]
[Print name of officer]	[Print name of officer]
For J	[Office]
[Office]	fower
DATED theday of	20
Date Deministration and or minimum	

Schedule 12—Revocation of regulations

1—Revocation of regulations

The South Australian Co-operative and Community Housing (Housing Co-operatives—Investment Shares) Regulations 1994 are revoked.

Note—

As required by section 10AA(2) of the *Subordinate Legislation Act 1978*, the Minister has certified that, in the Minister's opinion, it is necessary or appropriate that these regulations come into operation as set out in these regulations.

Made by the Governor

with the advice and consent of the Executive Council on 28 June 2007

No 186 of 2007

DFCCS06/034