

CAMPBELLTOWN MORTGAGING ORDINANCE 1990

No 47, 1990

AN ORDINANCE authorising the mortgaging of certain land at Campbelltown in the City of Campbelltown for matters incidental thereto.

WHEREAS

A. ANGLICAN CHURCH PROPERTY TRUST DIOCESE OF SYDNEY (hereinafter called the "Corporate Trustee") is the registered proprietor of the whole of the land comprised in Certificate of Title Folio Identifier 4/575491 more particularly described in the First Schedule hereto.

B. The land in the First Schedule is Church Trust Property within the meaning of the Anglican Church of Australia Trust Property Act 1917 held for the sole benefit of the Parish of Campbelltown (hereinafter called "the Parish") pursuant to Campbelltown Variation of Trusts Ordinance No. 42, 1985 upon the trusts set out therein.

C. The Parish has established the St Peters Anglican Primary School (hereinafter called "the School") on the land described in the Second Schedule hereto being part of the land in the First Schedule.

D. The School is conducted by the Campbelltown Anglican Schools Council (hereinafter called "the Council").

E. By Campbelltown Mortgaging Ordinance No. 44, 1987 certain borrowings of the Council amounting to \$493,687.15 for the construction of school buildings have been secured by mortgage over the land in the Third Schedule. The land in the Third Schedule is held upon trust for the Parish.

F. The Council with the consent of the Parish desires to have the mortgage over the land in the Third Schedule discharged and to secure a total borrowing of \$693,687.15 to be applied partly towards discharging that mortgage and partly towards the cost of construction of further buildings for the School erected on land in the Second Schedule.

G. It is expedient that the land described in the Second Schedule hereto be mortgaged or charged to secure the said sum of \$693,687.15.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DECLARES DIRECTS AND RULES as follows.

1. (1) The Corporate Trustee is hereby empowered from time to time to mortgage the land described in the Second Schedule hereto for the purpose of borrowing the sums following:

(a) When the power is first exercised, a sum not exceeding \$693,687.15.

(b) When the power is subsequently exercised, such sum not exceeding \$693,687.15 as Standing Committee at the request of the Parish Council of the Parish shall by resolution determine.

PROVIDED that such debt shall be reduced when the power is first exercised at such rate as required by the mortgagee from time to time during the currency of the mortgage and when the power is subsequently exercised at such rate as to the principal and interest as Standing Committee may by resolution determine PROVIDED FURTHER that no person or corporation advancing moneys pursuant to this Ordinance shall be concerned to enquire as to whether this condition has been complied with.

(2) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.

(3) A document purporting to be a certificate signed by the Archbishop or the Diocesan Secretary of the said Diocese as a copy of any such resolution shall in favour of a mortgagee be conclusive evidence that such resolution was duly passed.

2. (1) The proceeds of any mortgage duly authorised shall be applied as follows:

(a) When the power is first exercised, in payment of:

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- (i) the costs of and incidental to this Ordinance; and
- (ii) the costs of and incidental to any mortgage or charge executed in pursuance of this Ordinance;
- (iii) the amount required to discharge the mortgage over the land in the Third Schedule,

and the balance to be applied towards the costs of construction of further buildings for the School on the land in the Second Schedule.

- (b) When the power is subsequently exercised, in payment of the principal, interest and costs of and incidental to the discharge of any then existing mortgage and the expenses of such further mortgage or for such other purpose or purposes as the Standing Committee shall by resolution determine.

(2) Any mortgagee advancing moneys pursuant to the provisions of sub-clause (1) of this clause is hereby authorised to pay the same direct to the Council.

3. Whilst any money is secured by any mortgage granted pursuant to this Ordinance, the said Council, in every report prepared pursuant to Section 8 of the Accounts Ordinance 1975, shall disclose the amount so secured on the last day of the financial year to which the report relates.

4. This Ordinance may be cited as the "Campbelltown Mortgaging Ordinance 1990".

FIRST SCHEDULE

ALL THAT piece or parcel of land at Campbelltown in the city of Campbelltown, Parish of St Peter and County of Cumberland being Lot 4 in Deposited Plan 575491 and the land in Certificate of Title Folio Identifier A/575491.

SECOND SCHEDULE

ALL THAT piece or parcel of land similarly situated being Lot 51 in a plan of Subdivision of Lot 4 DP 575491 (prepared by Patrick Gerard McNamara registered surveyor, Reference 68113 and proposed to be registered) containing by admeasurement 1.719 hectares shown in the proposed plan of Subdivision annexed hereto as "Lot 51".

THIRD SCHEDULE

ALL THAT piece or parcel of land similarly situated being Lot B in Deposited Plan 410404 and being the whole of the land in Certificate of Title Volume 15452 Folio 206.

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

E.D. CAMERON  
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 29th day of October 1990.

W.G.S. GOTLEY  
Secretary

I ASSENT to this Ordinance

DONALD ROBINSON  
Archbishop of Sydney