

# Engadine Mortgaging and Variation of Trusts Ordinance 2004

No 54, 2004

## Long Title

An Ordinance to vary the trusts of and provide for the mortgaging of certain land at Engadine and for purposes incidental thereto.

## Preamble

A. The Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the trustee of the property described in each of the cells in column 1 of the table in the Schedule (the "Land").

B. The property described in a cell in column 1 of the table in the Schedule is held on the trusts described in the corresponding cell in column 2 of the Schedule.

C. The parish of Engadine (the "Parish") wishes to mortgage the Land to finance improvements on lot 1 in deposited plan 527741 known as the site of St George's Church, Engadine (the "Engadine Church Site") and lot A in deposited plan 302367 known as the site of Christ Church, Heathcote (the "Heathcote Site").

D. 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 or observe those trusts and it is expedient to vary those trusts in the manner set out in this Ordinance and to mortgage the Land and apply the proceeds of such mortgage 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 Engadine Mortgaging and Variation of Trusts Ordinance 2004.

### 2. Declaration

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 or observe those trusts and it is expedient to vary those trusts in the manner set out in clause 3 and to mortgage the Land and apply the proceeds of such mortgage in the manner set out in clause 5.

### 3. Trusts

The Land is to be held on trust for the purposes of the Parish.

### 4. Authority to Mortgage

The Property Trust is authorised to grant a mortgage or mortgages from time to time over the Land to secure a loan amount or loan amounts not exceeding in total the amount of \$1.25 million or such greater amount as the Standing Committee may from time to time by resolution approve.

### 5. Application of Mortgage Proceeds

The proceeds of any mortgage authorised under clause 4 are to be applied by the Property Trust after payment of the costs, charges and expenses of and incidental to such mortgage or mortgages and to this Ordinance in or towards any of the following –

- (a) firstly in repayment of any monies owing to the Sydney Church of England Finance and Loans Board if required by the Board,
- (b) building extensions to, renovating existing improvements and fitting out the Engadine Church Site as a multi-purpose church centre, and
- (c) building extensions to, renovating existing improvements and fitting out the Heathcote Church Site.

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### Schedule

Column 1	Column 2
Lot 1 DP 527741 known as 4 Waratah Street, Engadine.	Under clause 1 of the St Georges Engadine Mortgaging Ordinance 1975, the land is held upon trust to be used for a church, church hall or parsonage or partly for one and partly for another or others of such purposes in connection with the Church of England in the parish of St George Engadine or any other parish or ecclesiastical district into which it may subsequently be formed.
Lot A DP 302367 known as Corner Oliver and Roseberry Streets, Heathcote	Under clause 6 of the Engadine and Helensburgh (Heathcote, Waterfall and Stanwell Park) Ordinance 1978, the land is held upon trust for a church, church hall or minister's residence or partly for one or partly for another or others of such purposes at Heathcote in connection with the Church of England in the Parish of Engadine.
Lot 8 DP 214500 known as 8 Banbal Road, Engadine	The land is held upon trust for the parish of St George Engadine although there are no written trusts.
Lot 1 SP 32715 known as Shop 1, 10 Waratah Street, Engadine	The land is held upon trust for the purposes of the parish of Engadine although there are no written trusts.

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

PG KELL  
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 13 December 2004.

MA PAYNE  
Secretary

I Assent to this Ordinance.

PETER F JENSEN  
Archbishop of Sydney  
10/1/2005