

GILBULLA MORTGAGING ORDINANCE 1980

No. 35 1980

AN ORDINANCE to authorise the mortgaging of certain land at Menangle and to provide for the application of the proceeds thereof.

WHEREAS

- A. Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is registered as proprietor of the land described in the Schedule hereto.
- 5 B. The said land is held upon trust to permit the same to be used as Conference Centre and Retreat House in connection with the Church of England in the Diocese of Sydney and for purposes incidental to the conduct thereof.
- 10 C. The said land is church trust property within the meaning of the Church of England Trust Property Act, 1917 (as amended).
- D. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said land is held, it is expedient that the said land be mortgaged.

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

- 1. This ordinance may be cited as "Gilbulla<sup>1</sup> Mortgaging Ordinance 1980".
- 2. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the land described in the Schedule hereto is held, it is expedient that the said land be mortgaged.
- 20 3. (1) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the said land for the purpose of borrowing the sum of eighty thousand dollars (\$80,000) or such other sum as may have been last approved by the Standing Committee by resolution thereof.

25 (2) The amount borrowed on the security of any mortgage granted  
 pursuant to this ordinance shall be paid to the Gilbulla Board of  
 Management and, after the costs of and incidental to this ordinance and  
 to every such mortgage have been met therefrom, shall be applied in or  
 towards meeting the cost of erecting buildings or of renovations, alterations  
 30 and extensions to the buildings erected on the said land.

(3) Any document purporting to be certified by the Archbishop or the  
 Diocesan Secretary of the said Diocese as a copy of any resolution of the  
 Standing Committee passed pursuant to this clause shall, in favour of a  
 mortgagee, or any person claiming under a mortgage granted pursuant to this  
 35 ordinance, be conclusive evidence that such resolution was duly passed and,  
 except where a subsequent certificate pursuant to this clause has been  
 delivered to such mortgagee or person, be conclusive evidence that such  
 resolution was the last resolution passed by the Standing Committee pursuant  
 to this clause.

SCHEDULE

ALL THAT piece or parcel of land situated in the Shire of Wollondilly Parish  
 of Camden County of Camden containing 54 acres 1 rood 36½ perches being the  
 whole of the land comprised in Certificate of Title Volume 7667 Folio 30.

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

*Deane*  
Chairman of Committees

I CERTIFY that this ordinance was passed by the Standing Committee of the  
 Synod of the Diocese of Sydney on the 3rd day of November 1980.

*W. J. ...*  
Secretary

I ASSENT to this ordinance.

*M. D. ...*  
Archbishop of Sydney  
 3/11/1980