

ST. ANNE'S RYDE MORTGAGING ORDINANCE 1981

No. 8 1981.

AN ORDINANCE to declare the trusts and authorise the mortgaging of certain property in the Municipality of Ryde, to provide for the application of the proceeds of such mortgaging and for purposes incidental thereto.

WHEREAS

A. It is expedient that a property be purchased for present use as a curate's residence in connection with the Church of England in Australia at St. Anne's Ryde.

B. The Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is currently negotiating for the purchase of a property and residence being the land described in the Schedule hereto (hereinafter called "the property").

C. Upon completion of the said purchase, the property will be church trust property within the meaning of the Church of England Trust Property Act, 1917 (as amended) and will be held upon the trusts herein declared.

D. The Bank of New South Wales has agreed subject to Standing Committee of the Synod of the Diocese of Sydney passing an ordinance authorising the mortgaging of the property to secure a loan of an amount of Eighty two thousand dollars (\$82,000) to assist with the purchase of the property.

E. It is expedient that the property be mortgaged.

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. Upon completion of the said purchase the property shall be held upon trust for a:-

- (a) church;
- (b) residence for a minister, assistant to the minister or person employed by the churchwardens;
- (c) hall or halls;
- (d) school or other place of assembly;

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or partly for one or another or others of those purposes or any other purposes ancillary thereto in connection with the Church of England in Australia within the Diocese of Sydney for the sole benefit of the Parish of St. Anne Ryde or any parish or ecclesiastical district into which it may subsequently be formed or form a part.

2. (1) The Corporate Trustee is hereby authorised to mortgage or charge the whole or any part of the property for the purpose of borrowing such sum or sums of money as may from time to time be approved by the Standing Committee by resolution thereof.


(2) Any document purporting to be certified by the Archbishop or the Diocesan Secretary of the said Diocese as a copy of any such resolution of Standing Committee or ordinance shall in favour of the mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that this ordinance was duly passed.

3. (1) The proceeds of any mortgage duly authorised by this ordinance shall be applied first in payment of the costs of and incidental to this ordinance the costs of and incidental to any mortgage or charge executed in pursuance of this ordinance and the balance shall be applied towards the cost of purchasing the property.

(2) Any mortgagee advancing moneys pursuant to the provisions of this ordinance is hereby authorised to pay the same direct to the Churchwardens for the time being of the Church of St. Anne at Ryde, in the Parish of Ryde.

4. The said Churchwardens shall within seven (7) days of the date of holding an Annual Vestry Meeting during such time as any money is owing to any mortgagee pursuant to this ordinance cause an account to be forwarded to the Secretary of the Corporate Trustee giving details of the original amount borrowed the amounts paid off and the balance owing as at the end of the previous financial year.

5. This ordinance may be cited as "St. Anne's Ryde Mortgaging Ordinance 1981".



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SCHEDULE

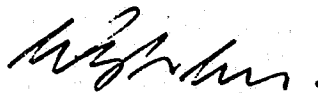
ALL THAT piece or parcel of land situate in the Municipality of Ryde, Parish of Hunters Hill and County of Cumberland being Lot 69 in Deposited Plan 5887 and having an area of 35 perches and being the whole of the land comprised in Certificate of Title Volume 10433 Folio 181 together with the improvements erected thereon known as 16 Shepherd Street, Ryde.

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



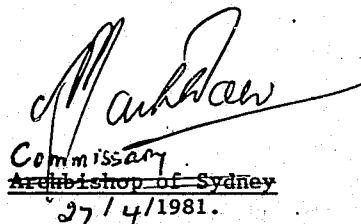
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 27th day of April 1981.



Secretary

I ASSENT to this Ordinance.



Commissary
Archbishop of Sydney
27/4/1981.