

St George North Mortgaging Ordinance 2004

No 17, 2004

Long Title

An Ordinance to authorise the mortgaging of certain lands situated at 27 Carrisbrook Avenue, Bexley and to provide for the application of the proceeds thereof.

Preamble

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land known as lot 79 and lot 80 in deposited plan 18322 and being the whole of the land contained in Certificate of Title Auto Consol 5083-9 and known as 27 Carrisbrook Avenue, Bexley North (the "Land").

B. The parish of St George North (the "Parish") wishes to mortgage the Land to finance the carrying out of improvements.

C. Under clause 5 of the Bexley North Ordinance 1980 the Land is held upon trust for –

- (i) a church,
- (ii) a residence for a minister, assistant to the minister or a person employed by the churchwardens,
- (iii) hall or halls,
- (iv) school or other place of assembly,

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

D. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient 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 St George North Mortgaging 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 expedient to mortgage the Land and apply the proceeds of such mortgage in the manner set out in clause 4.

3. Authority to Mortgage

The Property Trust is authorised to mortgage the Land for the purpose of borrowing a sum not exceeding the sum of \$50,000.

4. Proceeds of Mortgage

The proceeds of any mortgage hereby authorised are to be paid to the parish wardens of the Parish and applied by them for purposes consistent with the trusts on which the Land is held.

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

P G KELL
Chairman of Committees

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I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 28 June 2004.

M A PAYNE
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
7/7/2004