

ST. GEORGE'S ENGADINE MORTGAGING ORDINANCE 1975No, 20 1975

AN ORDINANCE to vary the trusts and authorise the mortgaging of certain land situate in Waratah Road Engadine and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is registered as the proprietor in fee simple of the whole of the land contained in Certificate of Title Volume 10771 Folio 13 (more particularly described in the Schedule hereto and hereinafter called "the said land") AND WHEREAS the said land is church trust property held upon trust for the use and benefit of the Provisional Parish of Engadine with Heathcote Helensburgh Stanwell Park Waterfall and Otford for the erection of a church thereon AND WHEREAS by reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said land is held it is inexpedient to carry out and observe the same to the extent to which the same are hereby varied AND WHEREAS the Provisional Parish is now a Parish and there is erected on the said land the Church of St. George Engadine and certain other ancillary buildings and there is in course of erection a church hall kitchen fellowship room and covered ways (all of which said buildings are hereinafter referred to as "the Fellowship Centre") AND WHEREAS it is proposed to complete the Fellowship Centre and for such purpose to borrow the sum of twenty five thousand dollars (\$25,000) from which the sum of fifteen thousand dollars (\$15,000) will be paid to discharge a debt to Sydney Church of England Finance and Loans Board AND WHEREAS for the purpose of securing the first mentioned sum it is expedient to mortgage the said land NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DIRECTS AND DECLARES as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts of the said land it is inexpedient to carry out and observe the same to the extent that they are hereby varied and it is

expedient that the said land 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 Australia at Engadine in the Parish of St. George Engadine or any parish provisional parish or provisional district into which it may be subsequently formed and that the said land be mortgaged.

2. 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 sums following:-

- (a) (i) When the power is first exercised a sum not exceeding twenty five thousand dollars (\$25,000) and
- (ii) When the power is subsequently exercised such sum not exceeding twenty five thousand dollars (\$25,000) as the Standing Committee may by resolution determine.

PROVIDED that such debt shall be reduced at the rate of not less than three thousand dollars (\$3,000) per annum inclusive of principal and interest when the power is first exercised and when the power is subsequently exercised at such rate as the Standing Committee may 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.

- (b) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.
- (c) A document purporting to be certified by the Archbishop or Diocesan Secretary as a copy of any such resolution shall in favour of a mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

3. The proceeds of any mortgage hereby authorised shall be applied by the Corporate Trustee as follows:-

- (a) When the power is first exercised in payment of the costs of and incidental to this Ordinance and of any mortgage executed in pursuance thereof and the balance shall be applied:

- (i) first in repayment of the debt of approximately fifteen thousand dollars (\$15,000) owing to Sydney Church of England Finance and Loans Board in respect of the Fellowship Centre and
- 65 (ii) secondly towards completion of the Fellowship Centre.
- (b) When the power is subsequently exercised in payment of the principal and interest and costs of and incidental to the discharge of any then existing mortgage or mortgages over the said land and the costs of and incidental to any such further
- 70 mortgage or renewed mortgage or for such other purpose or purposes within the trusts of the said land as the Standing Committee shall by resolution determine.
- (c) Any mortgagee advancing moneys to the Corporate Trustee pursuant to the provisions of sub-clause (a) of this clause is hereby
- 75 authorised to pay the same to the Churchwardens for the time being of the Church of St. George Engadine.

4. So long as any moneys remain secured by any mortgage granted over the said property the Churchwardens of the said Church shall

- (a) produce at each annual vestry meeting, and
- 80 (b) include in each return made pursuant to the General Assessment Authorisation Ordinance 1959-1974 (and any Ordinance amending or replacing the same)

a statement in which is set forth

- (i) the amount secured by the said mortgage as at the 31st of
- 85 December preceding the date of that meeting or return and
- (ii) the amounts of principal and interest repaid during the year ending on the 31st of December preceding the date of that meeting or return.

5. This Ordinance may be cited as "St. George's Engadine Mortgaging

90 Ordinance 1975".

SCHEDULE

ALL THAT piece or parcel of land situate at Engadine in the Shire of Sutherland Parish of Heathcote and County of Cumberland being Lot 1 in Deposited Plan 527741 in Waratah Road and being the whole of the land contained in Certificate of Title Volume 10771 Folio 13.

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

D. Cameron
Deputy Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 28th day of July 1975.

W.G.S. Gotley
Secretary

I ASSENT to this Ordinance.

M.L. Loane
Archbishop of Sydney
28 / 7/1975