

Baulkham Hills Mortgaging Ordinance 2003

No 57, 2003

Long Title

An Ordinance to authorise the mortgaging of certain lands situated at Baulkham Hills 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 described in the first and second schedules hereto (the "Land").

B. The parish of Baulkham Hills (the "Parish") wishes to mortgage the Land to finance the purchase of 1 Cook Street, Baulkham Hills (the "Building").

C. The Land is church trust property and by clause 5 of the Baulkham Hills Trust Ordinance 2002 is held upon trust for the purposes of the Parish.

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 Baulkham Hills Mortgaging Ordinance 2003.

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 this Ordinance.

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 \$850,000.

4. Proceeds of Mortgage

(1) The proceeds of any mortgage hereby authorised are to be paid to the Property Trust as part of the Baulkham Hills Trust established under the Baulkham Hills Trust Ordinance 2002.

(2) The Property Trust is directed that it may apply any personal property forming part of the capital of the Baulkham Hills Trust for one or more of the following purposes –

- (a) firstly, in the payment of the costs, charges and expenses of and incidental to this Ordinance and such mortgage or any mortgages executed pursuant to this Ordinance, and
- (b) secondly, in or towards refinancing the Parish's existing loan with the National Australia Bank, and
- (c) thirdly, in or towards the purchase of the Building together with any charges, costs and expenses incidental hereto.

First Schedule

All that piece or parcel of land situate at the corner of Windsor Road and Cook Street, Baulkham Hills being lot 1 in deposited plan 856038 and being the whole of the land comprised in certificate of title folio identifier 1/856038 known as 295 Windsor Road, Baulkham Hills.

Second Schedule

All that piece or parcel of land at Baulkham Hills in the shire of Baulkham Hills parish of Castle Hill county of Cumberland being lot 6029 in deposited plan 258668 and being the whole of the land comprised in certificate of title folio identifier 6029/258668 known as 22 Luculia Avenue, Baulkham Hills.

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

R TONG
Deputy Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 17 November 2003.

MA PAYNE
Secretary

I Assent to this Ordinance.

PETER F JENSEN
Archbishop of Sydney
18/11/2003