

# Camden Mortgaging Ordinance 2004

No 44, 2004

## Long Title

An Ordinance to provide for the mortgaging of certain land at Camden and for purposes incidental thereto.

## Preamble

A. The Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land comprised in lot 12 deposited plan 239467 being the whole of the land comprised in certificate of title folio identifier 12/239467 known as 29 Forrest Crescent, Camden (the "Land").

B. The Land is church trust property held for the purposes of the parish of Camden (the "Parish") upon the trusts specified in the Camden Ordinance 2000.

C. The Parish wishes to acquire the land comprised in lot 20 in deposited plan 6261 being the whole of the land comprised in certificate of title folio identifier 20/6261 known as 43 Alpha Road, Camden (the "Acquired Land").

D. The Parish wishes to mortgage the Land and the Acquired Land to finance the purchase of the Acquired Land.

E. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is inexpedient to carry out or observe those trusts and it is expedient to vary those trusts in the manner set out in this ordinance and 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 Camden Mortgaging Ordinance 2004.

### 2. Declaration and Direction

(1) By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is inexpedient to carry out or observe those trusts and it is expedient to vary the trusts in the manner set out in clause 3 and to mortgage the Land and apply the proceeds of such mortgage in the manner set out in clause 5.

(2) Upon the Acquired Property becoming church trust property the Acquired Property –

(a) is to be held on the trusts set out in clause 3, and

(b) may be mortgaged and the proceeds of such mortgage applied in the manner set out in clause 5.

### 3. Trusts

The Land and the Acquired Land are to be held on trust for the purposes of the Parish.

### 4. Authority to mortgage

The Property Trust is authorised to grant a mortgage or mortgages from time to time over the Land and the Acquired Land to secure a loan amount or loan amounts not exceeding in total the amount of \$430,000 or such greater amount as the Standing Committee may by resolution approve.

### 5. Application of mortgage proceeds

The proceeds of any mortgage authorised under clause 4 are to be applied by the Property Trust as follows –

(a) in payment of the costs, charges and expenses of and incidental to this Ordinance and any such mortgage or mortgages granted pursuant to this Ordinance, and

(b) the balance is to be applied towards the purchase, modification and fitting out of the Acquired Land for use as a residence for a minister or an assistant to the minister or a person employed by the churchwardens of any church in the Parish.

**Camden Mortgaging Ordinance 2004**

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

PG KELL  
Chairman of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 15 November 2004.

MA PAYNE  
Secretary

I Assent to this Ordinance.

PETER F JENSEN  
Archbishop of Sydney  
16/11/2004