

Carlingford and North Rocks Mortgaging Ordinance 2017

No 44, 2017

Long Title

An Ordinance to provide for the mortgaging of certain land at Carlingford 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 certificate of title folio identifier 34/251044 known as the corner of Moseley Street and Vickery Avenue, Carlingford, and the site of St Paul's Church, the parish hall and the rectory (the "Land").

B. The Land is church trust property and by clause 5 of the Carlingford and North Rocks Trust Ordinance 2017 is held on trust for the purposes of the parish of Carlingford and North Rocks.

C. 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 Carlingford and North Rocks Mortgaging Ordinance 2017.

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 grant a mortgage or mortgages over the Land to secure a loan amount or loan amounts not exceeding in total \$2,600,000 or such greater amount or amounts as the Standing Committee may by resolution approve.

4. Application of proceeds of mortgage

The proceeds of any mortgage authorised under clause 3 are to be applied by the Property Trust as follows –

- (a) first, in payment of the costs, charges and expenses of and incidental to this Ordinance and any such mortgage,
- (b) second, to the costs of and incidental to the construction, improvement and fitting out of the church auditorium and associated facilities on the site of St Paul's Carlingford.

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

P COLGAN
Chair of Committees

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 4 December 2017.

R WICKS
Secretary

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I Assent to this Ordinance.

GN DAVIES
Archbishop of Sydney
04/12/2017