

# Gladesville (Boronia Park) Mortgaging and Land Sale Ordinance 1995

(Reprinted under the Interpretation Ordinance 1985.)

Gladesville (Boronia Park) Mortgaging and Land Sale Ordinance 1995 as amended by the Gladesville (Boronia Park) Mortgaging and Land Sale Ordinance 1995 Amendment Ordinance 2000, the Gladesville (Boronia Park) Mortgaging and Land Sale Ordinance 1995 Amendment Ordinance 2005, the Gladesville (Boronia Park) Mortgaging and Land Sale Ordinance 1995 Amendment Ordinance 2007 and the Gladesville Land Sale and Amendment Ordinance 2014.

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An Ordinance to authorise the mortgaging of land at Boronia Park and at Gladesville, to provide for the variation of the mortgage from time to time and to authorise the sale of part of the land at Boronia Park.

### Preamble

Whereas

A. Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land described in the First Schedule ("the Boronia Park land") and in the Second Schedule ("the Gladesville land").

B. The Boronia Park land and the Gladesville land comprise church trust property and by clause 5 of the Gladesville Trust Ordinance 2014 are held upon trust for the purposes of the parish of Gladesville (the "Parish").

C. By reason of circumstances which have arisen after the creation of the trusts on which the lands are held it is expedient that the Boronia Park land and the Gladesville land be mortgaged and that part of the Boronia Park land be sold.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the Synod Ordains Declares Directs and Rules as follows.

### Citation

1. This ordinance may be cited as the "Gladesville (Boronia Park) Mortgaging and Land Sale Ordinance 1995".

### Declaration

2. By reason of circumstances subsequent to the creation of the trusts on which the Boronia Park land and the Gladesville land are respectively held it is expedient that the lands be mortgaged and that part of the Boronia Park land be sold.

### Power to Mortgage

3. (1) The Property Trust is authorised and empowered to mortgage either or both of the Boronia Park land and the Gladesville land for the purpose of –

- (a) borrowing a sum up to \$750,000 or such greater amount approved by the Standing Committee by resolution; and

- (b) borrowing a sum to refinance in whole or in part any prior borrowing where the amount being borrowed does not exceed the amount being refinanced and the borrowing expenses.

(2) The Property Trust is authorised and empowered to vary any mortgage for all or any of the following purposes –

- (a) varying the interest rate;
- (b) varying the repayment date;
- (c) reducing the principal;
- (d) increasing the principal by such sum as the Standing Committee may from time to time approve by resolution.

#### **How Borrowed Money is to be Applied**

4. The money borrowed on any mortgage must be applied by the Property Trust as follows –

- (a) in payment of the costs and expenses of and incidental to this Ordinance and of any mortgage granted pursuant to this Ordinance;
- (b) if a sum is being borrowed to refinance any prior borrowing, in repaying any money owing under the previous mortgage and in paying borrowing expenses;
- (c) an amount of up to \$750,000 to meet the costs and expenses of and incidental to renovating and/or improving buildings situated on land held for the Parish;
- (d) in and towards the costs and expenses of and incidental to the purchase of land adjacent to, or within the vicinity of, the site known as Christ Church Gladesville;
- (e) in and towards the costs of and incidental to the development of a new ministry centre at the site known as Christ Church Gladesville,
- (f) for such other purposes as the Standing Committee may from time to time approve by resolution.

#### **Certificate to be Conclusive Evidence**

5. A document purporting to be certified by the Archbishop or the Diocesan Secretary as a copy of a resolution of the Standing Committee is conclusive evidence in favour of any mortgagee or person or corporation claiming under a mortgage that the resolution has been duly passed.

#### **Power to Sell**

6. The Property Trust is authorised and empowered to strata subdivide the part of the Boronia Park land comprised in lot 3 deposited plan 1031404 and sell one subdivided part of lot 3 –

- (a) by 30 June 2008 and after that date only with the consent of the Standing Committee whether given before or after that date;
- (b) by public auction or private agreement;
- (c) for such price and on and subject to such terms and conditions as the Property Trust considers are appropriate; and
- (d) free from the trusts upon which the Boronia Park land is held.

#### **How Sale Money is to be Applied**

7. (1) The proceeds of the sale may, after meeting the costs and expenses of and incidental to the sale and any amendment to this Ordinance, be applied as follows –

- (a) in payment of all taxes and duties payable in connection with the sale;
- (b) in payment of all costs of and incidental to any necessary subdivision of the Boronia Park land including the cost of any works required by Ryde Council; and
- (c) in repayment of any money owing on any mortgage under this Ordinance.

(2) The balance of the proceeds of sale is to be used for capital expenditure within the Parish.

#### **First Schedule**

Lots 1 and 2 in Deposited Plan 1031404 being the land known as 33A and 33B The Strand, Boronia Park.

## **Second Schedule**

Lots 1 and 2 in Deposited Plan 834742 known as 14 and 14A Pile Street  
Gladesville.

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### **Notes**

The original form of ordinance was assented to on 11 December 1995.

### **Table of Amendments**

Preamble	Amended by Ordinances Nos 13, 2005 and 30, 2014.
Clause 3	Amended by Ordinances Nos 34, 2007 and 30, 2014.
Clause 4	Amended by Ordinances Nos 13, 2005; 34, 2007 and 30, 2014.
Clause 6	Amended by Ordinances Nos 35, 2000 and 13, 2005.
Clause 7	Amended by Ordinance No 13, 2005.
First Schedule	Amended by Ordinances Nos 35, 2000; 30, 2005 and 30, 2014.

STEVE LUCAS  
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17 September 2014