

No 5, 1991

AN ORDINANCE to authorise the mortgage of certain property.

WHEREAS

- A. The Property Trust is the registered proprietor of the land described in the Schedule hereto - hereinafter called "the Land".
- B. The Land is held upon trusts for various purposes of the Anglican Church of Australia in the Diocese of Sydney in a Parish of Greenwich.
- C. By the Greenwich Ordinance 1989, the Property Trust was authorised to sell part of the Land.
- D. It is expedient that the whole or any part or parts of the Land be mortgaged with the intention that the moneys borrowed on the security of the mortgage be repaid from the proceeds from the sale of part of the Land pursuant to the Greenwich Ordinance 1989.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAIN'S DECLARES DIRECTS AND RULES as follows:

1. This Ordinance may be cited as "Greenwich Ordinance 1991".
2. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the Land is held it is expedient that part of the Land be mortgaged.
3. (1) The Property Trust is hereby authorised to mortgage the whole or any part or parts of the Land for the purpose of borrowing such sum or sums as may have been last approved by resolution of the Standing Committee.
 - (2) A certificate of the Secretary of the Standing Committee is conclusive as to the amount authorised in any such resolution and as to the passing of any such resolution.
 - (3) The amount borrowed on the security of any such mortgage must be paid to the churchwardens of the said church and applied by them in or towards the purposes specified in paragraphs (a),(b),(c), and (d) of clause 5 of the Greenwich Ordinance 1989 - except that the words "is not sold" in paragraph (a) must be construed as "as is not intended to be sold pursuant to this Ordinance".

SCHEDULE

Lots 56,57,58,59,60 in deposited plan 1532 being the land comprised in Certificates of Title Volume 1559 Folio 102 and Volume 3308 Folio 245.

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

N.M. CAMERON
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 25th day of February 1991.

W.G.S. GOTLEY
Secretary

I ASSENT to this Ordinance.

DONALD ROBINSON
Archbishop of Sydney
25 / 2 / 1991