

HOLY TRINITY MOWBRAY MORTGAGE ORDINANCE 1981No. 5 1981.

AN ORDINANCE to authorise the further mortgaging of certain lands at Chatswood and to provide for the application of the proceeds.

WHEREAS:

5 A. Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is registered as proprietor in fee simple of the land described in the Schedule.

10 B. The land described in the Schedule is held upon trust to permit the same to be used for a church parsonage or parish hall or partly for one and partly for another of such purposes in connection with the Church of England in Australia in the <sup>Provisional District</sup> ~~Parish~~ of Holy Trinity Mowbray or, <sup>any</sup> provisional parish or parish into which it may subsequently be formed and on trust to permit the same to be mortgaged to the extent and for the purposes set forth in the Holy Trinity Mowbray Variation of Trusts and Mortgage Ordinance 1969.

15 C. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the land described in the Schedule is held it is inexpedient to carry out and observe the same to the extent that the same are hereby varied.

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

1. This Ordinance may be cited as "Holy Trinity Mowbray Mortgage Ordinance 1981".

25 2. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the land described in the Schedule is held it is inexpedient to carry out and observe the same to the extent that the same are hereby varied.

3. (1) The Corporate Trustee is hereby authorised and empowered to mortgage the whole or any part or parts of the land described in the Schedule for the purpose of securing the repayment of an amount borrowed by the Corporate Trustee, such amount :-

- (a) not to exceed the amount last approved by resolution of the Standing Committee, and
- (b) to be paid to the Churchwardens for the time being of Holy Trinity Mowbray and applied by them for any purpose (being a purpose consistent with the said trusts) approved by them and by the Standing Committee by resolution thereof or for repaying the amount secured by any mortgage over the said land or any part thereof.

A certificate by the Secretary for the time being of the Standing Committee as to the terms of any resolution passed by the Standing Committee pursuant to this clause shall be conclusive evidence that the resolution set forth in the certificate has been duly passed by the Standing Committee and is the last resolution to have been passed by the Standing Committee pursuant to this clause.

(2) Any moneys borrowed on the security of the said land shall be repaid at a rate not less than that (if any) specified in the last resolution by the Standing Committee to be passed pursuant to this ~~sub~~ clause.

(3) While any money is secured by any mortgage granted pursuant to this Ordinance then the said Churchwardens shall disclose the amount so secured in every statement of assets prepared pursuant to clause 41 of the Sydney Church Ordinance 1912 (as amended) and in every return lodged pursuant to the Assessment Authorisation Ordinance 1975 (as amended).

SCHEDULE

ALL THAT land at Chatswood in the Municipality of Willoughby Parish of Willoughby and County of Cumberland being Lot 1 in Deposited Plan 17879 and being the whole of the land contained

in Certificate of Title Volume 9590 Folio 61.

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

*Q. Carmichael*

Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the, *30th* day of *March* 1981.

*W. J. ...*

Secretary.

I ASSENT to this Ordinance.

*M. L. Downie*

Archbishop of Sydney.

*30/3/1981.*