

JAMBEROO MORTGAGING ORDINANCE 1987

No 6, 1987

AN ORDINANCE to permit certain land at Jamberoo to be mortgaged and to provide for the application of the proceeds thereof.

WHEREAS

A. Anglican Church Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is the registered proprietor of the whole of the land comprised in Conveyance Registered No. 877 Book 20 more particularly described in the First Schedule hereto.

B. The land in the Second Schedule is part of the land in the First Schedule.

C. Pursuant to the Jamberoo Variation of Trusts and Land Sale Ordinance 1985 (the "1985 Ordinance") the land in the Second Schedule is held upon trust to be sold and for the net income to be applied by the churchwardens of the Church of the Resurrection, Jamberoo towards the construction of a rectory upon the land described in the Third Schedule to that Ordinance, being the land in the Third Schedule to this Ordinance and for any balance to be applied towards the maintenance and repair of buildings erected upon land within the Provisional Parish of Jamberoo held upon trust for the Provisional Parish.

D. The land in the Third Schedule is church trust property within the meaning of Anglican Church of Australia Trust Property Act, 1917 (as amended) held upon trust to permit a rectory or residence for the clergyman for the time being of the Church of England officiating at Jamberoo to be erected and maintained thereon.

E. It is expedient that the land described in the Second Schedule be mortgaged or charged to secure a loan of One hundred thousand dollars (\$100,000) to be applied towards the construction of a rectory on the land described in the Third Schedule.

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

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the land described in the Second Schedule hereto is held it is expedient that such land be mortgaged or charged.

2. (1) The Corporate Trustee is hereby empowered to mortgage or charge from time to time the whole of the land in the Second Schedule for the purpose of borrowing such sums as may have been last approved by the Standing Committee by resolution thereof.

(2) The proceeds of any mortgage or charge hereby authorised shall be paid to the churchwardens for the time being of the Church of the Resurrection, Jamberoo and, after the costs of and incidental to this Ordinance and to every such mortgage have been met therefrom, shall be applied towards the construction of a rectory on the land in the Third Schedule or for such other purpose (being consistent with the trusts on which the land in the Second Schedule is held) in the Parish of Jamberoo as the Standing Committee may have last approved by resolution thereof.

(3) Any document purporting to be certified by the Archbishop or Diocesan Secretary as a copy of any resolution of the Standing Committee shall in favour of a mortgagee be conclusive evidence that such resolution was duly passed.

(4) Whilst any money is secured by any mortgage granted pursuant to this Ordinance, the said churchwardens in every statement of assets prepared pursuant to Clause 41 of the Sydney Church Ordinance 1912, shall disclose the amount so secured on the last day of the financial year to which the statement of assets relates.

3. This ordinance may be cited as the "Jamberoo Mortgaging Ordinance 1987".

FIRST SCHEDULE

ALL THAT piece or parcel of land situate in Jamberoo in the County of Camden containing by admeasurement 1 acre 3 roods and 13 perches or thereabouts and being the land in Conveyance Registered No. 877 Book 20.

SECOND SCHEDULE

ALL THAT piece or parcel of land similarly situated being Lots 2,3,4, and 5 of a proposed Plan of Subdivision of Mr. Surveyor David Mervyn Yates, Surveyor's Reference S/89/421.

THIRD SCHEDULE

ALL THAT piece or parcel of land similarly situated containing 2 acres more or less being the land in Indenture No. 177 Book 751.

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

E.D. 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 27th Day of April 1987.

W.G.S. GOTLEY
Secretary.

I ASSENT to this Ordinance.

DONALD ROBINSON
Archbishop of Sydney.
15/5/1987