

Jannali Mortgaging Ordinance 1992

No 25, 1992

An Ordinance to declare the trusts of certain land and to authorise the mortgaging of the same.

Whereas

- A. The Property Trust proposes to acquire the land described as Lot 45 in Deposited Plan 17524 and known as No. 5 Ninth Avenue Jannali in the State of New South Wales ("the Land").
- B. It is expedient to declare the trusts on which the land will be held where the same is acquired.
- C. It is expedient to provide authority to mortgage the Land.

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. Upon acquisition (and subject to a power to mortgage) the Land shall be held for the purposes of the Anglican Church of Australia Diocese of Sydney at Jannali for the sole benefit of the Parish of Jannali or any other ecclesiastical district into which it may subsequently be formed.
2. (1) The Property Trust is hereby empowered to mortgage from time to time the whole or any part of the Land for the purpose of borrowing such sum as may have been last approved by the Standing Committee by resolution.
(2) The amount borrowed on the security of any mortgage granted pursuant to this Ordinance shall be applied towards the costs of acquisition of the Land or for such other purpose in the Parish of Jannali as the Standing Committee may have last approved by resolution.
3. Any document certified by the Archbishop or the Diocesan Secretary as a copy of any resolution of the Standing Committee passed pursuant to this Ordinance shall in favour of a mortgagee or any person claiming under a mortgage granted pursuant to this Ordinance be conclusive evidence that such resolution was duly passed.
4. While any money is secured by any mortgage granted pursuant to this Ordinance, the Churchwardens of Jannali in every statement of assets and liabilities prepared for the purpose of the annual vestry meeting shall disclose the amount secured by the mortgage on the last day of the financial year to which the statement of assets and liabilities relates.
5. This Ordinance may be cited as the "Jannali Mortgaging Ordinance 1992".

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 29th day of June 1992.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

Donald Robinson
Archbishop of Sydney
29/6/1992