

North Sydney (St Thomas) McLaren Street Ordinance 1993

No 7, 1993

An Ordinance to authorise the further mortgaging and leasing of 34 McLaren Street, North Sydney.

Whereas

A. The Property Trust is the registered proprietor of the land contained in Certificate of Title Volume 1582 Folio 182 and known as 34 McLaren Street, North Sydney (the "Property").

B. By the St Thomas North Sydney Property Trust Ordinance 1919, the property is held upon trust for such purposes of the Parish of St Thomas as the Synod shall from time to time determine.

C. By the said 1919 Ordinance authority was given for the Property to be mortgaged from time to time together with or without other Parish lands for an amount not exceeding five thousand pounds as well as authority to lease the improvements erected on the Property and to apply such rents towards the upkeep of dwellings, the repayment of money secured by mortgage and for such other purposes as may be authorised by the Synod.

D. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the Property is held it is inexpedient to carry out and observe the same and it is expedient that such trusts be varied so as to enable the Property to be mortgaged and for provision to be made for the application of the moneys secured by that mortgage.

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. This ordinance may be cited as the "North Sydney (St Thomas) McLaren Street Mortgaging and Leasing Ordinance 1993".
2. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the Property is held it is inexpedient to carry out and observe the same and it is expedient that such trusts be varied so as to enable the Property to be mortgaged and to make provision for the application of the funds secured by that mortgage.
3.
 - (a) The Property Trust is hereby empowered to mortgage from time to time the Property for the purpose of borrowing such sum as may have been last approved by the Standing Committee by resolution.
 - (b) The amount borrowed on the security of any mortgage granted pursuant to this Ordinance shall be applied for such purposes in the Parish of (St Thomas) North Sydney as the Standing Committee may have last approved by resolution.
4. 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.
5. While any money is secured by any mortgage granted pursuant to this Ordinance the Churchwardens of (St Thomas) North Sydney 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.
6. Upon the request in writing by the Minister and Churchwardens of the Parish the Property Trust is authorised to grant a lease for license in respect to the Property upon such terms and conditions as may be mutually agreed between the Property Trust and the Churchwardens of (St Thomas) North Sydney.
7. Rents, license fees and profits arising from any leasing or licensing of the Property shall be received by the Churchwardens and shall be applied by them towards the payment of all rates taxes, assessments and outgoings which may become payable in respect to the Property and any mortgage repayments for time to time payable in respect of any mortgage secured on the Property and thereafter for any purpose of the Parish as may be determined from time to time by resolution of the Parish Council.
8. The Property Trust is authorised to enter into and execute any necessary documents to enable the town planning restrictions to be varied to enable commercial use of the Property.

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 27th day of April 1993.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

J.R. Reid
Administrator of the Diocese of Sydney
27/4/1993