

# Petersham Mortgaging Ordinance 2024

No 37, 2024

## Long Title

An Ordinance to provide for the mortgaging of certain land at Dulwich Hill.

## Preamble

A. The Anglican Church Property Trust (the "ACPT") is the registered proprietor of the land contained in folio identifier 5/SP96227 known as 51/801-807 New Canterbury Road Dulwich Hill and the site of a residence (the "Land").

B. The Land is church trust property and by clause 5 of the *Petersham Trust Ordinance 2024* is held on trust for the purposes of the parish of Petersham (the "Parish").

C. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held, it is expedient to mortgage the Land and apply the proceeds of such mortgage in the manner set out in this Ordinance.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

### 1. Name

This Ordinance is the Petersham Mortgaging Ordinance 2024.

### 2. Declaration

By reason of circumstances which have arisen after the creation of trusts on which the Land is held, it is expedient to mortgage the Land and apply the proceeds of such mortgage in the manner set out in clause 4.

### 3. Authority to mortgage

The ACPT is authorised to grant a mortgage over the Land, to secure a loan amount or amounts not exceeding in total the amount of \$500,000 or such greater amount or amounts as the Standing Committee may by resolution approve.

### 4. Application of Proceeds of Mortgage

(1) The proceeds of any mortgage authorised under clause 3 are to be applied by the ACPT as follows –

- (a) first, in payment of the costs, charges and expenses of and incidental to this Ordinance any such mortgage, and
- (b) secondly, towards the urgent repairs and maintenance to the roof of All Saints' Church, and
- (c) the balance, towards the replacement of slate roof tiles at All Saints' Church.

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

R TONG  
Chair of Committee

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 18 November 2024.

B BOUNDS  
Secretary

## **Petersham Mortgaging Ordinance 2024**

I Assent to this Ordinance.

KANISHKA RAFFEL  
Archbishop of Sydney

18/11/2024