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# Wahroonga (St Paul's) Land Sale and Mortgaging Ordinance 1993

(Reprinted under the Interpretation Ordinance 1985.)

The Wahroonga (St Paul's) Land Sale and Mortgaging Ordinance 1993 as amended by the Wahroonga (St Paul's) Land Sale and Mortgaging Ordinance 1993 Amendment Ordinance 1994 and the Wahroonga (St Paul's) Land Sale and Mortgaging Ordinance 1994.

## Long Title

An Ordinance to authorise mortgaging and sale of certain land at Wahroonga, the application of the proceeds of such mortgage and sale.

## Preamble

### Whereas

A. The Property Trust is the registered proprietor of the land comprised in Certificate of Title Volume 7000 Folio 205 (the Rectory Land).

B. The Rectory Land is church trust property held on trust for the purposes of the Anglican Church of Australia in the parish of St Paul's Wahroonga (Parish) although no written trusts exist.

C. The Parish wishes to sell the Rectory Land and to acquire another property at 28 Isis Street, Wahroonga (Isis Street Property).

D. It may be necessary to mortgage one or both of the Rectory Land and, when acquired, the Isis Street Property to secure bridging finance.

E. By reason of circumstances which have arisen after the creation of the trusts on which the Rectory Land is held it is expedient that that land be mortgaged and, in due course, sold and that the proceeds of any such mortgage or sale be applied as specified herein.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said such Synod Hereby Ordains, Directs, Declares and Rules as follows -

## Citation

1. This ordinance may be cited as the Wahroonga (St Paul's) Land Sale and Mortgaging Ordinance 1993.

## Power to Mortgage

2. The Property Trust is hereby empowered to mortgage from time to time -

(a) the whole or any part of the Rectory Land; and

(b) when acquired, the whole or any part of the Isis Street Property,

for the purpose of securing a loan of such sum as may have been last approved by the Standing Committee by resolution.

## Declaration of Expediency

3. By reason of the circumstances which have arisen after the creation of the trusts on which the Rectory Land and the Home Unit are held it is expedient that that land be mortgaged and, in due course, sold.

## Certificates

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 the mortgagee or any person claiming under a mortgage granted pursuant to this ordinance be conclusive evidence that such resolution was duly passed.

## **Accounts**

5. While any money is secured by any mortgage granted pursuant to this ordinance, the churchwardens of St Paul's Church Wahroonga, in every statement of assets and liabilities prepared for the purpose of the annual vestry meeting of that Church, shall disclose the amount secured by the mortgage on the last day of the financial year to which the statement of assets and liabilities relate.

## **Sale of Property**

6. The Property Trust is hereby authorised and empowered to sell the Rectory Land by public auction or private contract at such time and at such price or prices and upon such terms and conditions as it may determine provided that no such sale may be effected after the third anniversary of the date on which assent is given to this ordinance without the consent of the Standing Committee given by resolution.

## **Application of Proceeds of Sale**

- <sup>2</sup> 7. (1) The proceeds from the sale of the Rectory Land and the mortgage of the Rectory Land and the Isis Street Property shall be applied for all or any of the following purposes -
- (a) to repay any indebtedness secured by mortgage over the Rectory Land, the Home Unit and/or the Isis Street Property;
  - (b) to acquire the Isis Street Property;
  - (c) to demolish the existing building on the Isis Street Property;
  - (d) to build a new rectory on the Isis Street Property;
  - (e) to demolish the improvements erected on the land being lot A in Deposited Plan 323414 and to undertake landscaping works in respect of that land;
  - (f) to pay all costs of and incidental to this ordinance and the costs of and incidental to the sale or mortgage of any land authorised by this ordinance and the purchase of the Isis Street Property; and
  - (g) to pay the costs of accommodating the rector of the Parish pending the building of the new rectory on the Isis Street Property.

(2) Any balance of the proceeds of sale after application under subclause (1) shall be applied towards completion of the hall to the church link works on the land comprised in Certificate of Title Volume 4301 Folio 24.

(3) "Home Unit" has the same meaning as in the Wahroonga (St Paul's) Land Sale and Mortgaging Ordinance 1994.

## **Investment of Proceeds Pending Application**

8. Pending the application of the proceeds of sale under clauses 6 and 7 the proceeds of sale shall be invested and the income capitalised.

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## **Endnotes**

MARK PAYNE  
**Legal Officer**

W.G.S. GOTLEY  
**Diocesan Secretary**

28 February 2008

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1. Amended by Ordinance Nos 14 and 23, 1994.
  2. Amended by Ordinance No 23, 1994. Under the Wahroonga (St Paul's) Land Sale and Mortgaging Ordinance 1994, the home unit is unit 1, 1709 Pacific Highway, Wahroonga, being lot 1 in SP 15189.