

# Endowment of the See (Crawford Village Parramatta) Ordinance 1992 Amendment Ordinance 1992

No 34, 1992

An Ordinance to enable Standing Committee to determine, by resolution, the interest rate applicable to moneys owing by Crawford Village Parramatta to the Property Trust.

Whereas

A. Under the Endowment of the See (Crawford Village Parramatta) Ordinance 1992 ("Principal Ordinance") the Property Trust (in its capacity as trustee of the property held on the trusts declared in the Seventh Schedule to the Endowment of the See Ordinance 1977-1983) was directed, amongst other things, to purchase the mortgage granted by Crawford Village Parramatta (the "Board") to National Australia Savings Bank Limited such mortgage being registered mortgage Z134400 ("Mortgage").

B. The Property Trust was further directed to reduce the rate of interest on the indebtedness acquired with the Mortgage to 9% per annum.

C. The Mortgage has been purchased by the Property Trust and the rate of interest of the indebtedness secured thereunder is now 9%.

D. Under the Principal Ordinance, the Property Trust was further directed to make a loan or loans to the Board of an amount or amounts which in aggregate do not exceed \$500,000.

E. The interest rate on the loan or loans referred to in recital D made to the Board by the Property Trust is 9% per annum.

F. The Board has requested that the Principal Ordinance be amended so as to enable Standing Committee by resolution to determine the rate of interest payable by the Board on moneys owing to the Property Trust.

G. It is expedient to amend the Principal Ordinance so as to enable the rate of interest payable on moneys owing by the Board to the Property Trust to be determined by resolution of Standing Committee.

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 "Endowment of the See (Crawford Village Parramatta) Ordinance 1992 Amendment Ordinance 1992".

2. The Principal Ordinance is amended as follows -

(a) in paragraph (b) of the First Schedule the matter "of 9% per annum" is deleted and is replaced with the following -

"last determined by resolution of Standing Committee";

(b) in paragraph (b)(ii) of the Third Schedule the matter "9% per annum" is deleted and is replaced with the following -

"that last determined by resolution of Standing Committee"

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

N.M. Cameron  
Chairman of Committees

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Amendment Ordinance 1992**

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 28th day of September 1992.

**W.G.S. Gotley**  
Secretary

I Assent to this Ordinance.

**Donald Robinson**  
Archbishop of Sydney  
28/9/1992