

Northmead and Winston Hills Mortgaging Ordinance 1993

No 14, 1993

An Ordinance to authorise the mortgaging of certain lands at Northmead and for related purposes.

Whereas

- A. The Property Trust is the registered proprietor of the land ("Rectory Land") being the land comprised in the Certificate of Title Volume 2984 Folio 224 and known as 7 Thomas Street Northmead.
- B. The Property Trust is also the registered proprietor of the land ("House Land") being the land comprised in the Certificate of Title Volume 2448 Folio 114 and known as 7 Lombard Street Northmead.
- C. The Rectory Land is church trust property held for the purposes of the parish of St Luke's Northmead as a site for a rectory.
- D. The parish of St Luke's Northmead is now known as the Parish of Northmead and Winston Hills ("Parish").
- E. The House Land is church trust property held for the purposes of the Parish although no trusts have been declared in writing.
- F. By reason of circumstances which have arisen after the creation of the trusts on which the Rectory Land and House Land are respectively held, it is expedient that the Rectory Land and the House Land be mortgaged on the terms set out in this ordinance.

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 -

- 1. This Ordinance may be cited as the "Northmead and Winston Hills Mortgaging Ordinance 1993".
- 2. By reason of circumstances which have arisen after the creation of the trusts upon which the Rectory Land and the House Land are respectively held, it is expedient that the Rectory Land and the House Land be mortgaged on the terms set out in this ordinance.
- 3. The Property Trust is empowered to mortgage the whole or any part of the Rectory Land and the House Land for the purpose of borrowing a sum not exceeding \$300,000 or such greater amount as may be approved by the Standing Committee by resolution.
- 4. The amount borrowed on the security of any mortgage granted pursuant to this ordinance shall be applied first towards the repayment of all moneys owing to Westpac Banking Corporation which were borrowed to enable the construction of a rectory on the Rectory Land and the purchase of the House Land. Thereafter, any balance of the amount borrowed on the security of the mortgage shall be applied towards any one or more of the following purposes -
 - (a) the cost of undertaking renovations and additions to the rectory erected on the Rectory Land;
 - (b) the cost of undertaking renovations to the building erected on the House Land;
 - (c) the cost of undertaking alterations and refurbishing of St Lukes Church, Northmead and Winston Hills; and
 - (d) such other purpose in the Parish as the Standing Committee may approve by resolution.
- 5. 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 person claiming under a mortgage granted pursuant to this ordinance, be conclusive evidence that such resolution was duly passed.
- 6. While any money is secured by any mortgage granted pursuant to this ordinance, the churchwardens of St Lukes Church Northmead and Winston Hills in every statement of assets and liabilities prepared for the purpose of an annual vestry meeting must disclose the amount secured by the mortgage on the last day of the financial year to which the statement of assets and liabilities relate.

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 31st day of May 1993.

W.G.S. Gotley
Secretary

I Assent to this Ordinance.

R.H. Goodhew
Archbishop of Sydney
31/5/1993