

ARTARMON ORDINANCE 1982

No. 43 1982

AN ORDINANCE to declare the trusts on which certain land is held and to authorise the mortgaging of part of the same.

WHEREAS

A.            Anglican Church Property Trust Diocese of Sydney (herein-  
after called "the Property Trust") is the registered proprietor of the land described in the First and Second Schedules hereto.

5 B.            The said land is situated in the Parish of Artarmon and a hall and a rectory have been erected thereon.

C.            The land described in the First Schedule hereto is held on trust for the sole benefit of the Parish of Artarmon of the Anglican Church of Australia within the Diocese of  
10 Sydney.

D.            As far as can be ascertained, no trusts have been declared in relation to the land described in the Second Schedule hereto.

E.            The land described in the Second Schedule hereto has been  
15 used for many years in connection with the Parish of Artarmon of the Anglican Church of Australia in the Diocese of Sydney.

F.            By reason of circumstances which have arisen subsequent to the creation of the trusts on which the said lands are held,  
20 it is inexpedient to carry out and observe the said trusts, to the extent (if at all) that the said trusts are hereby varied; and it is expedient that the said lands be mortgaged.

NOW the Standing Committee of the Synod of the Diocese of Sydney in  
25 the name and place of the said Synod HEREBY DECLARES ORDAINS DIRECTS.

AND RULES as follows :-



1. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the land described in the Schedules hereto is held, it is inexpedient to carry out and observe the said trusts, to the extent (if at all) that the same are hereby varied, and it is expedient the said land be mortgaged.

2. The land described in the Second Schedule hereto shall be held upon trust for the sole benefit of the Parish of Artarmon of the Anglican Church of Australia within the Diocese of Sydney.

3. (1) The Property Trust is hereby empowered to mortgage or charge from time to time the whole or any part or parts of the land described in the Schedules hereto for the purpose of borrowing
- (a) when the power is first exercised, a sum not exceeding FIFTY THOUSAND DOLLARS (\$50,000.00), and
- (b) when the power is subsequently exercised, a sum not exceeding the amount determined by the Standing Committee by resolution thereof passed at the request of the Parish Council of the Parish of Artarmon,
- provided that, whenever the power is exercised, such borrowings shall be subject to such terms and conditions as may be acceptable to the Property Trust.
- (2) Any renewal of a mortgage or charge shall be deemed to be a subsequent exercise of the power conferred by sub-clause (1).
- (3) A document purporting to be certified by the Archbishop or the Diocesan Secretary as a copy of any resolution referred to in sub-clause (1) shall, in favour of a mortgagee, be conclusive evidence that the resolution

referred to therein was duly passed.

(4) The proceeds of any such mortgage or charge shall be applied by the Property Trust as follows


60 (a) when the power is first exercised, in or towards meeting the cost of constructing a new rectory on the land described in the Schedules hereto; and

65 (b) when the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any existing mortgage or charge or for such other purpose or purposes not inconsistent with the trusts on which the land described in the Schedules  
70 hereto is held as the Standing Committee may by resolution approve.

(5) Any mortgagee advancing monies pursuant to the provisions of this Clause is hereby authorised to pay the same to the Churchwardens for  
75 the time being of St. Basil's Church Artarmon or as they may direct in writing.

(6) Whilst any money is secured by any mortgage or charge granted pursuant to this Clause, the said Churchwardens, in every statement of assets prepared  
80 pursuant to Clause 41 of the Sydney Church Ordinance 1912 (as amended), shall disclose the amount so secured on the last day of the financial year to which the statement of assets relates.

4.            This Ordinance may be cited as "Artarmon Ordinance 1982".



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FIRST SCHEDULE

Lot 22 in Deposited Plan 926634 being the whole of the land in Certificate of Title Volume 1603 Folio 188.

SECOND SCHEDULE

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Lot 21 in Section 1 of Deposited Plan 3489 being the whole of the land in Certificate of Title Volume 4119 Folio 200.

I CERTIFY that the ordinance as printed is in accordance with the ordinance as reported.

*Huberman*

Deputy

Chairman of Committees

I CERTIFY that this ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the *22nd* day of *November* 1982.

*[Signature]*

Secretary

I ASSENT to this ordinance.

*Donald Rossiter*

Archbishop of Sydney

*22/11/1982*