

CENTENNIAL PARK (BALFOUR ROAD) ORDINANCE 1986

NO. 62, 1986

AN ORDINANCE to declare the trusts upon which certain land is to be held, to authorise the mortgaging thereof and to provide for the application of the mortgage advance.

WHEREAS

A. Kenneth Alan Riley ("Riley") is registered as proprietor of all the land comprised in Certificate of Title Volume 11778 Folio 144 and the improvements erected thereon and known as 57 Balfour Road Kensington ("Balfour Road").

B. Riley has granted to Anglican Church Property Trust Diocese of Sydney ("corporate trustee") an option to purchase Balfour Road which option is exercisable on or before 16th December 1986.

C. The Churchwardens of St. Matthias Centennial Park wish the corporate trustee to acquire Balfour Road for use as accommodation for parish staff and also wish to grant a mortgage over Balfour Road to secure an advance to enable the proposed purchase to be completed.

D. It is desirable to declare the trusts upon which Balfour Road will be held once the same has been acquired.

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. Upon acquisition Balfour Road shall be held upon trust as a residence for a minister or an assistant to the minister for the sole benefit the Parish of Centennial Park or any parish or ecclesiastical district into which it may subsequently be formed or form a part

2. (1) The corporate trustee is hereby empowered to mortgage from time to time the whole or any part of Balfour Road for the purpose of securing such sum as may have been last approved by the Standing Committee by resolution thereof.

(2) The amount borrowed on the security of any mortgage granted pursuant to this Ordinance shall be paid to the corporate trustee or as it may direct in writing and, after the costs of and incidental to this Ordinance and to every such mortgage granted pursuant thereto have been met therefrom, shall be applied towards the cost of acquiring Balfour Road or for such other purpose in the Parish of Centennial Park (being not inconsistent with the trusts on which the said land is held) as the Standing Committee may have last approved by resolution thereof.

(3) Any document purporting to be certified by the Archbishop or the Diocesan Secretary of the said Diocese as a copy of any resolution of the Standing Committee passed pursuant to this Clause shall, in favour of a mortgagee or any person claiming under a mortgage granted pursuant to this Ordinance be conclusive evidence that such resolution was duly passed and except where a subsequent certificate pursuant to this clause has been delivered to such mortgagee or person be conclusive evidence that such resolution was the last resolution passed by the Standing Committee pursuant to this clause.

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

3. This Ordinance may be cited as "Centennial Park (Balfour Road) Ordinance 1986".

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

E.D. 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 12th day of December 1986.

W.G.S. GOTLEY  
Secretary

I ASSENT to this Ordinance.

DONALD ROBINSON  
Archbishop of Sydney  
15/12/1986