

# Rooty Hill Mortgaging Ordinance 2015

No 22, 2015

## Long Title

An Ordinance to provide for the mortgaging of certain land at Rooty Hill and for purposes incidental thereto.

## Preamble

A. The Anglican Church Property Trust Diocese of Sydney (the "Property Trust") is the registered proprietor of the land comprised in certificate of title folio identifier 12/869096 known as the corner of Rooty Hill Road North and Westminster Street Rooty Hill and the site of the church, hall and rectory (the "Land").

B. The Land is church trust property held for the purposes of the parish of Rooty Hill (the "Parish") upon the trusts specified in the Rooty Hill Trust Ordinance 2015.

C. The Parish wishes to mortgage the Land to repay a loan facility from the Glebe Administration Board.

D. By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient to mortgage the Land and apply the proceeds of such mortgage in the manner set out in this Ordinance.

The Standing Committee of the Synod of the Diocese of Sydney Ordains as follows.

### 1. Name

This Ordinance is the Rooty Hill Mortgaging Ordinance 2015.

### 2. Declaration

By reason of circumstances which have arisen after the creation of the trusts on which the Land is held it is expedient to mortgage the Land and apply the proceeds of such mortgage in the manner set out in clause 4.

### 3. Authority to mortgage

The Property Trust is authorised to grant a mortgage or mortgages over the Land to secure a loan amount or loan amounts not exceeding in total the amount of \$1,200,000 or such greater amount or amounts as the Standing Committee may by resolution approve.

### 4. Application of proceeds of mortgage

The proceeds of any mortgage authorised under clause 3 are to be applied to the Property Trust as follows –

- (a) in payment of the costs, charges and expenses of and incidental to this Ordinance and any such mortgage,
- (b) second, in repayment of the Parish's current borrowings from the Glebe Administration Board, and
- (c) third, to the costs of and incidental to the construction, improvement and fitting out of ministry facilities on the site of St Alban's Rooty Hill.

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

R TONG  
Chair of Committees

**Rooty Hill Mortgaging Ordinance 2015**

I Certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on 24 August 2015.

R WICKS  
Secretary

I Assent to this Ordinance.

GN DAVIES  
Archbishop of Sydney  
25/08/2015