

ANGLICAN CHURCH OF AUSTRALIA
DIOCESE OF CANBERRA AND GOULBURN

**ANGLICAN INVESTMENT AND DEVELOPMENT
FUND FINANCING ORDINANCE 2016 ¹**

AN ORDINANCE to empower and authorise the Board of Management of the AIDF (and the Property Trust as trustee of the AIDF on behalf of the Board of Management of the AIDF) to borrow moneys or raise funds, for certain Authorised Purposes as stated below.

To authorise the granting of security over church trust property to secure repayment of the financial accommodation referred to above.

To confirm that the Property Trust, in its own right and as trustee of the ACPT General Purpose Trust (as defined below), will guarantee the obligations of the Property Trust, as trustee for the AIDF, in connection with the financial accommodation referred to above.

Recitals

- A Bishop-in-Council has, by resolution, at its meeting on 29 March 2016 approved the proposal by the Board of Management of the AIDF to borrow money or raise funds for Authorised Purposes under a facility with a facility limit (for drawings) of A\$20,000,000.
- B. It is proposed that the Property Trust enter into a facility with the Bank under which:
- (a) (as trustee for the AIDF) the Property Trust may borrow moneys or raise funds; and
 - (b) (in its own right and as trustee for the ACPT General Purpose Trust) the Property Trust will guarantee repayment of those moneys borrowed and funds raised; and
 - (c) (in its own right, as trustee for the ACPT General Purpose Trust and as trustee for the AIDF) the Property Trust may grant security over certain real and personal property for its obligations as borrower and guarantor.

¹ Please note that this is a copy of the original ordinance recorded in the Ordinance books of the Diocese of Canberra and Goulburn. If you have any concern about this ordinance please contact; ordinances@anglicands.org.au
This version of the Ordinance has not been approved by the Chancellor in accordance with section 75 of the Diocesan Legislation Ordinance 2007 and is provided only for information

The Bishop-in-Council:

- (i) in its capacity as the Standing Committee of the Synod of the Diocese and in exercise of the powers conferred on it during a recess of the Synod, including under the Anglican Church Property Trust Ordinance 1944, the Governance of the Diocese Ordinance 2000 and the Synod (Delegation of Functions) Ordinance 1998;
- (ii) under sections 24, 26 and 26A of the Anglican Church of Australia Trust Property Act 1917 (NSW); and
- (iii) under sections 9, 24, 26 and 26A of the Anglican Church of Australia Trust Property Act 1917 (ACT),

therefore enacts:

1. Name of the Ordinance

- 1.1 This Ordinance is the Anglican Investment and Development Fund Financing Ordinance 2016.

2. Dictionary

- 2.1 In this Ordinance, unless the context dictates otherwise:

"ACPT General Purpose Trust" means the trust under which the Property Trust holds church trust property for the use, benefit or purposes of the Anglican Church of Australia in the Diocese of Canberra and Goulburn.

"Authorised Purposes" means to assist with:

- (a) the repayment of existing finance debt of the AIDF; and/or
- (b) for the purposes or functions specified in the Anglican Investment and Development Fund Ordinance of 1971.

"Bank" means Westpac Banking Corporation (ABN 33 007 457 141).

"Facility Agreement" means the document of that title, or the title of which includes those words, to be entered into by the Property Trust (as trustee of the AIDF and in its own right and as trustee of the ACPT General Purpose Trust) and the Bank.

"Finance Documents" has the meaning given to it in section 5.

Note: The Dictionary included in the Diocesan Legislation Ordinance 2007 provides a definition of the following terms:

*Anglican Investment and Development Fund and AIDF
Bishop-in-Council
Property Trust
Synod*

3. Authority to borrow, enter into derivatives etc and give guarantees and indemnities

- 3.1 The Property Trust, as trustee of the AIDF, is authorised to borrow money or raise funds from the Bank under facilities with a total facility limit (for drawings) of up to \$20,000,000, for Authorised Purposes, upon such terms and in such manner and with or without security as the Property Trust may in its absolute discretion determine.
- 3.2 The Property Trust, as trustee of the AIDF, is authorised to enter into any derivative, swap or other hedge or risk management transaction or any financial arrangement of a similar nature, permitted or required under the Facility Agreement, in respect of the borrowing referred to in sub-section 3.1.
- 3.3 The Property Trust, in its own right and as trustee of the ACPT General Purpose Trust, is authorised to provide contractual guarantees and indemnities in favour of the Bank, with or without security, solely or jointly with any other company, body corporate or natural person and with or without remuneration, for the liabilities or obligations of the Property Trust, as trustee of the AIDF, on terms to be set out in the Facility Agreement.

4. Authority to grant security

- 4.1 The Property Trust is authorised and directed to grant security over the following assets for the purpose of securing the obligations and liabilities described in sub-section 3.1 (whether such assets are held by the Property Trust in its own right, as trustee of the ACPT General Purpose Trust or as trustee of the AIDF (as applicable)):
- (a) the land, and any buildings or improvements on or interests in the land, specified in the Schedule; and
- (b) any deposit account held with the Bank.
- 4.2 The Property Trust is authorised to grant the security under sub-section 4.1 over the assets described in that sub-section at any time and in any manner that it in its absolute discretion sees fit and is authorised and directed to enter into all documents required to give effect to that security (including, but not limited to, any cash deposit

security agreement, mortgage, charge (fixed or floating), assignment, transfer, lien, pledge or other security (including any "security interest" under the Personal Property Securities Act 2009 (Cth)) in favour of the Bank.

- 4.3 The Property Trust shall report to Bishop-in-Council details of any security granted pursuant to sub-section 4.2 at the next meeting of Bishop-in-Council following the granting of such security. However, failure by the Property Trust to do so will not in any way affect the validity of such security.

5. Direction

- 5.1 The Property Trust is directed to enter into the Facility Agreement and each Security (as defined in the Facility Agreement) and all other agreements and documents contemplated by the Facility Agreement (Finance Documents) including, without limitation, any Hedge Agreement or Cash Deposit Security (each as defined in the Facility Agreement) with the Bank:

(a) as trustee of the AIDF; and

(b) in its own right and as trustee of the ACPT General Purpose Trust, as guarantor of the obligations of the AIDF under the Facility Agreement and the Finance Documents,

as applicable.

6. Execution of documents

- 6.1 The Facility Agreement and any related Finance Documents authorised under this Ordinance are to be executed under seal in accordance with the Anglican Church Property Trust Ordinance of 1944 and section 8 of this Ordinance. Execution of any such document by that means shall be conclusive evidence of the approval of those documents on behalf of the Property Trust (in its own right, as trustee of the ACPT General Purpose Trust and as trustee of the AIDF).

7. Appointment of delegates

- 7.1 The Property Trust is directed and hereby authorised to appoint and authorise:

(a) any Member of the Property Trust to sign and deliver all notices, communications and other documents that may be provided by the Property Trust (other than as trustee of the AIDF) under or in connection with the facility described in this Ordinance;

(b) any member of the Board of Management of the AIDF, the Chairman of the AIDF or the Chief Executive Officer of the AIDF, to sign and deliver all notices, communications and other

documents that may be provided by the AIDF under or in connection with the facility described in this Ordinance; and

- (c) any other person nominated by the Property Trust for this purpose (with such appointment authority to be conclusively evidenced by the designation of that person as an 'Authorised Representative' in a verification certificate provided under the Facility Agreement duly signed by two Members of the Property Trust), and any persons referred to in (a) or (c) shall be severally authorised to do any act, matter or thing, and to execute and deliver any document as they may deem necessary or desirable to be done or executed in connection with the financing to be provided to the Property Trust in connection with the Facility Agreement and related Finance Documents and to approve any amendments (whether or not material) or complete any details in relation to any such documents (including adding additional parties), such approval being conclusively evidenced by the execution of the relevant document.

8. Authority of Members of the Trust

- 8.1 Bishop-in-Council confirms that for the purposes of section 8 of the Anglican Church of Australia Trust Property Act 1917 (ACT) and section 8 of the Anglican Church of Australia Trust Property Act 1917 (NSW), the applicable number of members of the Property Trust is two.

9. Indemnity out of ACPT General Purpose Trust

- 9.1 Bishop-in-Council confirms that the Property Trust is indemnified out of all property, rights and income of the ACPT General Purpose Trust, for any liability incurred by it, in its own capacity or through an agent, manager, advisor or delegate, in performing properly any of its duties or exercising any of its powers in relation to the ACPT General Purpose Trust contemplated by this Ordinance or attempting to do so.
- 9.2 Without limiting sub-section 9.1, Bishop-in-Council confirms that each Member of the Property Trust is indemnified out of all property, rights and income of the ACPT General Purpose Trust, for any liability incurred by him in performing properly any of his duties or exercising any of his powers in relation to the ACPT General Purpose Trust contemplated by this Ordinance or attempting to do so.
- 9.3 Any indemnity to which the Property Trust or any Member of the Property Trust is entitled under this Ordinance is in addition to any indemnity legally permitted.

10. Indemnity out of the AIDF

- 10.1 Bishop-in-Council confirms that the Property Trust is indemnified out of all property, rights and income of the AIDF, for any liability incurred by it, in its own capacity or through an agent, manager, advisor or delegate, in performing properly any of its duties or exercising any of its powers in relation to the AIDF contemplated by this Ordinance or attempting to do so.
- 10.2 Without limiting sub-section 10.1, Bishop-in-Council confirms that each member of the Board of Management of the AIDF is indemnified out of all property, rights and income of the AIDF, for any liability incurred by him in performing properly any of his duties or exercising any of his powers in relation to the AIDF contemplated by this Ordinance or attempting to do so.
- 10.3 Any indemnity to which the Property Trust or any member of the Board of Management of the AIDF is entitled under this Ordinance is in addition to any indemnity legally permitted.

11. Guarantee of the AIDF by the Diocese

- 11.1 Bishop-in-Council confirms that the guarantee of the AIDF by the Diocese under section 16 of the Anglican Investment and Development Fund Ordinance 1971 encompasses the liability of the Property Trust (as trustee of the AIDF) in respect of the Secured Money as defined the Facility Agreement and that the Property Trust is authorised and directed to comply with and honour that guarantee.

12. This Ordinance takes precedence

- 12.1 Bishop-in-Council confirms that this Ordinance is intended to prevail to the extent of any direct inconsistency with the Diocesan Banking (Mortgaging) Ordinance 1999 or the Anglican Investment and Development Fund Ordinance 1971.

Notes:

Passed by Bishop-in-Council with amendment on 29 March 2016 and assented to by Bishop Stuart on 29 March 2016.

Schedule – List of Real Property (Sites)

Ref No.	Title Reference	DP No.	Lot No.*	Sect No.	Property No.	Street No.	St Name	St Type	Location	Post Code	Value
3	Folio 1/1168494	1168494	1	0	3617119	19	CHALKER	ST	ADAMINABY	2629	\$41,900
13	Folio 70/242742	242742	70	0	2710340	40	TOBRUK	ST	ASHMONT	2650	\$49,900
18	Folio 121/1102178	1102178	121	0	3272019	0	GEORGE BASS	DR	BATEHAVEN	2536	\$200,000
19	Folio 1/1119181	1119181	1	0	3583073	0	SUNSHINE BAY	RD	SUNSHINE BAY	2536	\$0
20	Folio 1/1164115	1164115	1	0	3583073	0	SUNSHINE BAY	RD	SUNSHINE BAY	2536	\$0
24	Folio 238/757214	757214	238*	0	555514*	30-34	PIONEER	ST	BATLOW	2730	\$80,000
27	Folio 1/7550	7550	1	0	555513	0	PIONEER	ST	BATLOW	2730	\$140,000
28	Folio 62/1092572	1092572	62	0	3286954	2	MAX SLATER	DR	BEGA	2550	\$600,000
29	Folio 240/1044119	1044119	240	0	2942323	0	MAX SLATER	DR	BEGA	2550	\$0
44	Folio 1/421048	421048	1	0	3378896	0	MATONG	RD	NUMBLA VALE	2628	\$1,890
51	Folio 16/8/758104	758104	16	8	421780	0	CROOKWELL	ST	BIGGA	2583	\$0
52	Folio 5/1119746	1119746	5	0	3283510	0	QUEEN	ST	BINDA	2583	\$0
53	Folio 2/32/758110	758110	2	32	3283510	0	QUEEN	ST	BINDA	2583	\$0
54	Folio 3/32/758110	758110	3	32	3283510	0	QUEEN	ST	BINDA	2583	\$120,000
55	Folio 4/32/758110	758110	4	32	3283510	0	QUEEN	ST	BINDA	2583	\$0
69	Folio Auto Consol 172-41	406556	C *	0	3105490	36	QUEEN	ST	BOOROWA	2586	\$290,000
70	Folio 11/26/758139	758139	11	26	3105493	0	QUEEN	ST	BOOROWA	2586	\$350,000
72	Folio 1021/1117712	1117712	1021	0	3341921	0	ROSEMONT	RD	GOULBURN	2580	\$11,000
84	Folio 24/750521	750521	24	0	440348	0	CAPPAWIDGEE	RD	BREDBO	2626	\$0
85	Folio 26/750521	750521	26	0	440348	0	CAPPAWIDGEE	RD	BREDBO	2626	\$210
88	Folio 1/1037342	1037342	1	0	2888635	61	TRAIN	ST	BROULEE	2537	\$1,500,000

Ref No.	Title Reference	DP No.	Lot No.*	Sect No.	Property No.	Street No.	St Name	St Type	Location	Post Code	Value
124	Folio 1/308218	308218	1	0	422050	794	FULLERTON	RD	FULLERTON	2583	\$12,500
126	Folio Auto Consol 1601-143	758308	10	18	422483	13-15	DENISON	ST	CROOKWELL	2583	\$300,000
151	Folio 11/562178	562178	11	0	3439575	0	HUME	HWY	YARRA	2580	\$1,700
163	Folio 16/6/3389	3389	16	6	3140813	55	REIGN	ST	GOULBURN	2587	\$230,000
194	Folio 1/28/758737	758737	1	28	451233	0	ALBURY	ST	HARDEN	2587	\$0
195	Folio 2/28/758737	758737	2	28	451233	0	ALBURY	ST	HARDEN	2587	\$130,000
196	Folio 1/957871	957871	1	0	3300856	20	TIVERTON	RD	MURRUMBURRAH	2726	\$18,000
209	Folio 1/7/758547	758547	1	7	452859	0	LARMER	ST	JUGIONG	2663	\$25,000
212	Folio 5/21540	21540	5	0	533673	132	BROADWAY	0	JUNEE	2546	\$80,000
259	Folio B/364105	364105	B	0	1018089	9	TILBA	ST	NAROOMA	2650	\$270,000
263	Folio 70/751422	751422	70	0	2714405	127	FARRER	RD	BOOROOMA	2580	\$5,100,000
341	Folio 17/3/976169	976169	17	3	447895	0	CHURCH	ST	TARALGA	2580	\$220,000
342	Folio 16/3/976169	976169	16	3	447896	0	COURT	ST	TARALGA	2580	\$200,000
343	Folio 8/918413	918413	8	0	450110	0	RHYANNA	RD	CHATSBURY	2580	\$28,600
346	Folio 1/943194	943194	1	0	3447754	0	LANGS	RD	WOMBAYAN CAVES	2580	\$6,040
350	Folio A/159793	159793	A	0	448012	0	ORCHARD	ST	TARALGA	2666	\$50,000
368	Folio 1/316106	316106	1	0	3095427	135	BRITANNIA	ST	TEMORA	2666	\$0
374	Folio 12/630813	630813	12	0	2691536	6	JAMES	ST	TEMORA	2653	\$265,000
385	Folio 61/1003378	1003378	61	0	554125	12	PARK	ST	TUMBARUMBA	2720	\$175,000
395	Folio Auto Consol 5518-104	751003	35 *	0	560103	0	WEE JASPER	RD	WYANGLE	2720	\$220,000
396	Folio Auto Consol 5518-104	751003	36 *	0	560103	0	WEE JASPER	RD	WYANGLE	2720	\$0
397	Folio Auto Consol 5518-104	751003	37 *	0	560103	0	WEE JASPER	RD	WYANGLE	2650	\$0
419	Folio C/417764	417764	C	0	2698460	72	DOCKER	ST	WAGGA WAGGA	2650	\$0
422	Folio 1/354281	354281	1	0	2709120	5	SHAW	ST	WAGGA WAGGA	2650	\$425,000
423	Folio 2/354281	354281	2	0	2698460	72	DOCKER	ST	WAGGA WAGGA	2650	\$300,000

Ref No.	Title Reference	DP No.	Lot No.*	Sect No.	Property No.	Street No.	St Name	St Type	Location	Post Code	Value
424	Folio C/332472	332472	C	0	2699634	23	FITZMAURICE	ST	WAGGA WAGGA	2650	\$410,000
427	Folio 12/839536	839536	12	0	2703963	257	LAKE ALBERT	RD	WAGGA WAGGA	2620	\$585,000
505	Folio 613/1195842	1185463	280	0	3727671	0	Googong	Rd	Googong	2548	\$3,740,000
575	Folio 9/710675	710675	9	0	403495	70	RED HILL	RD	BOURNDA	2548	\$0
576	Folio 1/859074	859074	1	0	3779203	70	RED HILL	RD	BOURNDA	2546	\$600,000
582	Folio 87/752155	752155	87	0	1016427	242	CORKHILL	DR	TILBA TILBA	2583	\$300,000
613	Folio Auto Consol 1601-143	758308	9 *	18	422482	17	DENISON	ST	CROOKWELL	2644	\$375,000
632	Folio 1/8/758522	758522	1	8	528569	36	Young	St	Holbrook	2550	\$140,000
693	Folio 27/750238	750238	27	0	3358041	0	south wolumla	road	south wolumla	2550	\$44,500
834	Folio 2/1138727	1138727	2	0	402560	0	CORRIDGEREE	RD	TARRAGANDA	2668	\$10,200
837	Folio 27/750623	750623	27	0	2693345	0	MARY GILMORE	WAY	BARMEDMAN	2579	\$1,650
838	Folio 93/750014	750014	93	0	3447914	0	BRAYTON	RD	BIG HILL	2579	\$32,900
839	Folio 94/750014	750014	94	0	3447914	0	BRAYTON	RD	BIG HILL	2545	\$0
859	Folio 2/7/758547	758547	2	7	452859	0	LARMER	ST	JUGIONG	2663	\$0
860	Folio 2/853146	853146	2	0	533601	0	BELMORE	ST	JUNEE	2650	\$65,000
871	Folio 85/751406	751406	85	0	532857	0	MCGLEDES HILL	RD	WANTABADGERY	2650	\$5,270
872	Folio 86/751406	751406	86	0	532857	0	MCGLEDES HILL	RD	WANTABADGERY	2583	\$0
877	Folio 11/8/758104	758104	11	8	421780	0	Crookwell	St	BIGGA	2586	\$50,000
878	Folio 7/26/758139	758139	7	26	3105493	(46) 38	QUEEN	ST	BOOROWA	2663	\$0
903	Folio Auto Consol 1258-154	751419	79 *	0	533287	107	MITTA CHURCH	RD	EURONGILLY	2650	\$10,000
964	Folio 29/1177486	1177486	29	0	3662191	82	Messenger	Ave	BOOROOMA	2611	\$5,000
1016	Volume 1217 Folio 92, being Block 76, Section 11 Chapman	7672	76	11		56	PERRY	ST	CHAPMAN	2612	\$570,000

Ref No.	Title Reference	DP No.	Lot No.*	Sect No.	Property No.	Street No.	St Name	St Type	Location	Post Code	Value
1017	Volume 1217 Folio 92, being Block 77, Section 11 Chapman	7839	77	11		56	PERRY	ST	CHAPMAN	2612	\$27,000
1050	Volume 1072 Folio 33, being Block 23 Section 47 Downer	1294	23	47		59	MELBA/DURACK	ST	DOWNER	2612	\$2,053,000
1103	Volume 2163 Folio 91, being Block 9, Section 33 Reid	2363	9	33		21/43	CONSTITUTION	AVE	REID	2612	\$414,000
1104	Volume 2163 Folio 92, being Block 9, Section 33 Reid	2363	9	33		22/43	CONSTITUTION	AVE	REID	2612	\$496,800
1105	Volume 2164 Folio 16, being Block 9, Section 33 Reid	2363	9	33		46/43	CONSTITUTION	AVE	REID	2612	\$404,800
1106	Volume 2164 Folio 21, being Block 9, Section 33 Reid	2363	9	33		51/43	CONSTITUTION	AVE	REID	2612	\$418,600
1107	Volume 2164 Folio 24, being Block 9, Section 33 Reid	2363	9	33		54/43	CONSTITUTION	AVE	REID	2612	\$400,200
1108	Volume 2164 Folio 31, being Block 9, Section 33 Reid	2363	9	33		61/43	CONSTITUTION	AVE	REID	2612	\$409,400
1110	Volume 2164 Folio 38, being Block 9, Section 33 Reid	2363	9	33		68/43	CONSTITUTION	AVE	REID	2612	\$418,600
1111	Volume 2164 Folio 39, being Block 9, Section 33 Reid	2363	9	33		69/43	CONSTITUTION	AVE	REID	2612	\$506,000
1112	Volume 2164 Folio 45, being Block 9, Section 33 Reid	2363	9	33		75/43	CONSTITUTION	AVE	REID	2612	\$427,800

Ref No.	Title Reference	DP No.	Lot No.*	Sect No.	Property No.	Street No.	St Name	St Type	Location	Post Code	Value
1113	Volume 2164 Folio 46, being Block 9, Section 33 Reid	2363	9	33		76/43	CONSTITUTION	AVE	REID	2612	\$515,200
1114	Volume 2164 Folio 52, being Block 9, Section 33 Reid	2363	9	33		82/43	CONSTITUTION	AVE	REID	2612	\$437,000
1115	Volume 2164 Folio 48, being Block 9, Section 33 Reid	2363	9	33		78/43	CONSTITUTION	AVE	REID	2612	\$437,000
1117	Volume 2163 Folio 71, being Block 9, Section 33 Reid	2363	9	33		1/43	CONSTITUTION	AVE	REID	2612	\$400,200
1118	Volume 2163 Folio 72, being Block 9, Section 33 Reid	2363	9	33		2/43	CONSTITUTION	AVE	REID	2612	\$400,200
1119	Volume 2163 Folio 74, being Block 9, Section 33 Reid	2363	9	33		4/43	CONSTITUTION	AVE	REID	2612	\$349,600
1120	Volume 2163 Folio 77, being Block 9, Section 33 Reid	2363	9	33		7/43	CONSTITUTION	AVE	REID	2612	\$404,800
1121	Volume 2164 Folio 20, being Block 9, Section 33 Reid	2363	9	33		50/43	CONSTITUTION	AVE	REID	2612	\$418,600
1122	Volume 2164 Folio 19, being Block 9, Section 33 Reid	2363	9	33		49/43	CONSTITUTION	AVE	REID	2612	\$478,400
1123	Volume 2164 Folio 60, being Block 9, Section 33 Reid	2363	9	33		90/43	CONSTITUTION	AVE	REID	2612	\$887,800
1124	Volume 2164 Folio 61, being Block 9, Section 33 Reid	2363	9	33		91/43	CONSTITUTION	AVE	REID	2612	\$1,334,000

Ref No.	Title Reference	DP No.	Lot No.*	Sect No.	Property No.	Street No.	St Name	St Type	Location	Post Code	Value
1125	Volume 2164 Folio 62, being Block 9, Section 33 Reid	2363	9	33		92/43	CONSTITUTION	AVE	REID	2612	\$690,000

* Multiple Lots on one CT.