
*All Saints' Albion Park with Oak Flats and Albion Park Rail
Declaration of Trust and Mortgage Ordinance 1966*

No. 12, 1966.

AN ORDINANCE to declare the trusts of certain land at Oak Flats in the Municipality of Shellharbour to authorise the mortgaging of such land and to provide for the application of the proceeds and matters incidental thereto.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is registered as proprietor in fee simple of the land comprised in Certificate of Title Volume 7066 Folio 68 more particularly described in the Schedule hereto AND WHEREAS the said land is Church Trust Property held for the sole benefit of the Provisional District of All Saints' Albion Park with Oak Flats and Albion Park Rail but no trusts in writing have been declared concerning the same AND WHEREAS it is expedient that the trust of the said land be now declared AND WHEREAS it is now proposed to erect a Rectory or Parsonage on the said land and for such purpose it is necessary and expedient that the land be now mortgaged or charged to secure a sum of Ten thousand dollars (\$10,000) to be applied towards the erection of the said Rectory or Parsonage NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS AND RULES as follows:-

1. The land described in the Schedule hereto shall be held by the Corporate Trustee upon trust to permit the same to be used for a Rectory or Parsonage in connection with the Church of England in Australia at Oak Flats in the Provisional District of All Saints' Albion Park with Oak Flats and Albion Park Rail or in any other District or Parish in which it may subsequently be situated.

2. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said land is held it is expedient that the said land be mortgaged.

3. (i) The Corporate Trustee is hereby empowered to mortgage the said land from time to time for the purpose of borrowing the sums following:-

(a) When the power is first exercised a sum not exceeding Ten thousand dollars (\$10,000).

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(b) When the power is subsequently exercised such sum not exceeding Ten Thousand dollars (\$10,000) as Standing Committee shall by resolution determine PROVIDED that such debt shall be reduced at the rate of not less than Eight hundred and thirty-five dollars (\$835) per annum principal and interest when the power is first exercised and when the power is subsequently exercised at such rate as Standing Committee shall by resolution determine.

(ii) Any renewal of the mortgage shall be deemed to be a subsequent exercise of the power.

(iii) A document purporting to be signed by the Archbishop or Diocesan Secretary as a copy of any such resolution as aforesaid shall in favour of a mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

4. The proceeds of any mortgage hereby authorised shall be applied as follows:-

(i) When the power is first exercised in payment of the costs of and incidental to this Ordinance and any mortgage or charge executed in pursuance thereof and the balance towards the cost of erection of a new Rectory or Parsonage on the said land.

(ii) When the power is subsequently exercised in the discharge of any existing mortgage or mortgages and the costs of and incidental to such discharge and new mortgage or mortgages.

(iii) Any mortgagee advancing moneys to the Corporate Trustee pursuant to the provisions of sub-clause (i) of this clause is hereby authorised to pay the same to the Churchwardens for the time being of All Saints' Church of England Albion Park.

5. The Churchwardens of All Saints' Church Albion Park shall within seven (7) days of holding the Annual Vestry Meeting of such church during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account to be forwarded to the Diocesan Secretary giving particulars of the amount borrowed the amounts paid off and the balance owing.

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6. This Ordinance may be cited as "All Saints' Albion Park with Oak Flats and Albion Park Rail Declaration of Trust and Mortgage Ordinance 1966."

SCHEDULE

All that piece or parcel of land situated at Oak Flats in the Municipality of Shellharbour Parish of Terragong County of Camden having a frontage of 50' to Fischer Street by a depth of 150' being Lot 87 Section C in Deposited Plan 13638 and the whole of the land comprised in Certificate of Title Volume 7066 Folio 68.

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

ATHOL RICHARDSON,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 27th day of June, 1966.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

MARCUS L. LOANE,
Bishop,
Administrator.

27/6/1966.