
All Saints' Austinmer Mortgage Ordinance 1969

No. 10, 1969

AN ORDINANCE to authorise the mortgaging of certain land in Roxborough Avenue Thirroul and to provide for the application of the proceeds.

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 4055 Folio 191 more particularly described in the Schedule hereto AND WHEREAS by Declaration of Trust dated 11th November, 1927 the Corporate Trustee declared that it stood seized of and interested in the said land upon trust to permit the same to be used for a church parsonage or parish hall or partly for one and partly for another or others of such purpose in connection with the Church of England in the Parish of Austinmer at Thirroul AND WHEREAS it is proposed to erect a new rectory upon part of the said land and for such purpose it will be necessary to borrow upon the security thereof a sum not exceeding Eighteen thousand dollars (\$18,000) to be applied towards the cost of erection of such rectory NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY ORDAINS AND DIRECTS as follows:—

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the land described in the Schedule hereto is held it is expedient that the said land be mortgaged.

2. (i) The Corporate Trustee is hereby empowered to mortgage the whole or any part of the said land for the purpose of borrowing the sums following:—

(a) When the power is first exercised a sum not exceeding Eighteen thousand dollars (\$18,000);

(b) When the power is subsequently exercised such sum not exceeding Eighteen thousand dollars (\$18,000) as Standing Committee may by resolution determine.

Provided that the debt shall be reduced when the power is first exercised at the rate of not less than One thousand four hundred dollars (\$1,400) per annum principal and interest and when the power is subsequently exercised at such rate as Standing Committee may by resolution determine PROVIDED further that no person or corpora-

All Saints' Austinmer Mortgage Ordinance 1969

tion advancing moneys pursuant to this Ordinance shall be concerned to enquire whether such reductions shall have been made.

- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the power.
- (iii) A document purporting to be certified by the Archbishop or Diocesan Secretary as a copy of any such resolution shall in favour of a mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

5. The proceeds of any mortgage hereby authorised shall be applied by the Corporate Trustee as follows:—

- (i) When the power is first exercised in payment of the costs of and incidental to this Ordinance and any mortgage executed in pursuance thereof and the balance shall be applied towards the cost of erection of a new rectory on the said land.
- (ii) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any then existing mortgage or of the renewal of such mortgage or for such other purpose or purposes as Standing Committee may by resolution determine.
- (iii) Any mortgagee advancing money pursuant to the provisions of sub-clause (i) of this clause is hereby authorised to pay the same direct to the Churchwardens for the time being of All Saints' Church Austinmer or as they shall direct.

4. The Churchwardens for the time being of All Saints' Church Austinmer shall within seven days of the holding of the Annual Vestry Meeting of such church during such time as any moneys are owing to any mortgagee pursuant to this Ordinance cause an account thereof to be forwarded to the Diocesan Secretary giving details of the amount borrowed the amount paid off and the balance owing.

5. This Ordinance may be cited as "All Saints' Austinmer Mortgage Ordinance 1969".

SCHEDULE

All that piece or parcel of land situated at Thirroul in the City of Greater Wollongong Parish of Southend County of Cumberland containing 2 roods 21 perches or thereabouts having a frontage of

All Saints' Austinmer Mortgage Ordinance 1969

300 feet 5½ inches. to Roxborough Avenue being Lot A in plan annexed to the Transfer No. B556534 and the whole of the land comprised in Certificate of Title Volume 4055 Folio 191.

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 31st day of March, 1969.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

31/3/1969.