
Christ Church St. Ives Mortgaging Ordinance 1963

No. 13, 1963

AN ORDINANCE to authorise the mortgaging of certain lands situate at the Corner of Mona Vale Road and Cowan Road St. Ives in the Municipality of Kuringai and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "The Corporate Trustee") is seized of an estate in fee simple in the land described in the schedule hereto AND WHEREAS there is erected on part of the said lands a Parish Hall AND WHEREAS the said land is Church trust property held upon trust to permit the same to be used for a Church Parsonage or Parish Hall or partly for one and partly for another of such purposes in connection with the Church of England in the district of St. Ives now known as the Provisional District of Christ Church St. Ives with Terrey Hills AND WHEREAS it is proposed to erect a new Church to be known as Christ Church Memorial Church St. Ives and to extend and alter the Church Hall erected upon part of the said land and it will be necessary to mortgage the land for the sum of Thirty thousand pounds (£30,000) to be applied towards such purposes NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said 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 said land is held it is expedient to mortgage the said land:-

- (i) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the land comprised in the schedule hereto for the purpose of borrowing the sums following:-
 - (a) When the power is first exercised a sum not exceeding Thirty thousand pounds (£30,000)
 - (b) When the power is subsequently exercised such sum not exceeding Thirty thousand pounds (£30,000) as the Standing Committee may by resolution determine

PROVIDED that such debt shall when the power is first exercised be repaid at the rate of not less than Three thousand pounds (£3,000) per annum and when the power is subsequently exercised at such rate as Standing Committee may by resolution determine.

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- (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 the 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.

2. 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 paid to the Churchwardens of Christ Church St. Ives who shall apply the same towards the cost of erection of a Church and for extension and alteration to the Church Hall erected upon the said land
- (ii) When the power is subsequently exercised in payment of principal interest and costs of and incidental to the discharge of any then existing mortgage and the costs and expenses of such further mortgage.

3. The Churchwardens for the time being of Christ Church St. Ives shall within seven days of the holding of the Annual Vestry Meeting 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 details of the original amount borrowed, the amounts paid off and the balance owing.

4. This Ordinance may be cited as "Christ Church St. Ives Mortgaging Ordinance 1963."

SCHEDULE

All that piece or parcel of land situate in the Municipality of Ku-ring-gai Parish of Gordon County of Cumberland situate on the corner of Mona Vale Road and Cowan Road St. Ives having a frontage of 187' to Mona Vale Road and a frontage of 265' 11 $\frac{1}{2}$ " to Cowan Road with an arc on the corner of the said roads of 78' 1 $\frac{1}{2}$ " and having a rear line of 245' 8" being more particularly described in Conveyance Registered No. 608 Book 1106 excluding from the land contained in such Conveyance certain parts thereof resumed for road widening purposes.

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

H. G. S. BEGBIE,

Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 29th day of April 1963.

W. L. J. HUTCHISON,

Secretary.

I assent to this Ordinance.

HUGH SYDNEY,

29/4/1963.

Archbishop of Sydney.