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*Christ Church St. Ives Mortgaging Ordinance 1968*

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No. 23, 1968

AN ORDINANCE to authorise the mortgaging of certain lands situate in Walker Avenue St. Ives in the Municipality of Ku-ring-gai and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is the transferee under memorandum of transfer dated the fourth day of July 1968 from Compton William Walker and Beatrice Walker as transferors of the whole of the land comprised in Certificates of Title Volume 10552 Folios 187 and 188 more particularly described in the Schedule hereto AND WHEREAS the lands described in the Schedule will upon completion of the said transfer be church trust property held for the sole benefit of the Parish of Christ Church St. Ives 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 Australia in the Parish of Christ Church St. Ives or any Parish into which such Parish shall be formed or divided with the proviso that in the event of the Archbishop in Council at any time hereafter determining in his or their absolute discretion that the lands can no longer be used for the purposes aforesaid or any one or more of them in the Parish of Christ Church St. Ives or any Parish into which such Parish shall be formed or divided then upon trust to permit the same to be used for and by the Home Mission Society of the Church of England in the Diocese of Sydney for the general purposes thereof absolutely AND WHEREAS the said lands are now vacant and it is intended to erect a parsonage thereon and for such purpose it will be necessary to borrow a sum not exceeding Fifteen thousand dollars (\$15,000) to be applied towards such purpose AND WHEREAS it is expedient that the said lands be mortgaged or charged to secure such advance 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 the circumstances which have arisen subsequent to the creation of the trusts upon which the said lands are held it is expedient to mortgage the said land.

2. The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the said lands comprised in the Schedule hereto for the purpose of borrowing the sums following—

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- (i) (a) When the power is first exercised a sum not exceeding Fifteen thousand dollars (\$15,000).
- (b) When the power is subsequently exercised such sum not exceeding Fifteen thousand dollars (\$15,000) 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 Fifteen hundred dollars (\$1500) per annum principal plus interest and when the power is subsequently exercised at such rate as Standing Committee shall by resolution determine PROVIDED FURTHER that no person or corporation advancing moneys under this Ordinance shall be concerned to enquire whether such reduction shall have been made.
- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said 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.
3. 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 parsonage upon 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 and the costs and expenses of such further mortgage.
- (iii) Any mortgagee advancing moneys 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 Christ Church St. Ives.
4. 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

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Diocesan Secretary giving details of the original amount borrowed, the amounts paid off and the balance owing.

5. This Ordinance may be cited as "Christ Church St. Ives Mortgaging Ordinance 1968".

SCHEDULE

ALL THAT piece or parcel of land situate at St. Ives in the Municipality of Ku-ring-gai County of Cumberland and Parish of Gordon having a frontage of 83 feet to Walker Avenue St. Ives by a depth of 124 feet 9¼ inches and 117 feet 11¼ inches and having an area of 36¾ perches being Lot 3 in Deposited Plan No. 232081 and being the whole of the land in Certificate of Title Volume 10552 Folio 187 TOGETHER WITH ALL THAT piece or parcel of land situate as aforesaid having a frontage of 70 feet 5¾ inches to Walker Avenue St. Ives by a depth of 117 feet 11¼ inches and 121 feet 1¼ inches and having an area of 37½ perches being Lot 4 in Deposited Plan No. 232081 and being the whole of the land in Certificate of Title Volume 10552 Folio 188.

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

H. G. S. BEGBIE,  
Deputy Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 26th day of August, 1968.

W. L. J. HUTCHISON,  
Secretary.

I assent to this Ordinance.

A. J. DAIN,  
Bishop, Commissary.

26/8/1968.