
The Home Mission Society Further Mortgaging Ordinance
No. 2 of 1954.

No. 44, 1954.

WHEREAS Church of England Property Trust Diocese of Sydney is the registered proprietor of All That parcel of land comprised in Indenture of Conveyance Registered No. 850 Book 2307 being the property situated in Crown Street Harris Park AND WHEREAS the Commercial Banking Company of Sydney Ltd. has agreed to advance the sum of One thousand five hundred pounds (£1,500) by way of further Mortgage And to hold as security the Mortgage and the abovementioned Indenture of Conveyance the said property being used by The Home Mission Society in accordance with the provisions of "The Home Mission Society Ordinance of 1911" AND WHEREAS the said advance is for the purpose of effecting renovations alterations and additions to a property owned and controlled by the said Home Mission Society and situated at Petersham known as "Arleston Students Memorial Hostel" AND WHEREAS the properties referred to are Church Trust Property held for the benefit of the said Home Mission Society AND WHEREAS it is expedient that the power to mortgage further the said land should be granted Now the Standing Committee in the name and place of the Synod of the Diocese of Sydney ordains and directs as follows:—

1. By reason of circumstances subsequent to the creation of the said trust it is expedient to mortgage further the said land comprised in Indenture of Conveyance Registered No. 850 Book 2307.

- (a) The Corporate Trustee is empowered to mortgage from time to time the whole or any part of the said land for the purpose of borrowing—
- (i) When the power is first exercised under this Ordinance a sum of One thousand five hundred pounds (£1,500);
 - (ii) When the power is subsequently exercised such sum or sums and upon such terms and conditions and for such purpose or purposes as the Standing Committee shall by resolution determine.

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

- (c) A document purporting to be certified by the Archbishop or Diocesan Secretary of the said Diocese 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 Trustees as follows:—

- (a) In payment of the cost and expenses of and incidental to this Ordinance and such mortgage executed in pursuance of this Ordinance.

- (b) Subject thereto the balance shall be paid to The Home Mission Society (otherwise known as The Church Society of the Diocese of Sydney) whose receipts shall be a sufficient discharge therefor and which shall apply such moneys in terms of The Home Mission Society Ordinance of 1911.

3. This Ordinance may be styled and cited "The Home Mission Society Further Mortgaging Ordinance No. 2 of 1954."

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

W. G. HILLIARD, Bishop,

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 November, 1954.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,

Archbishop of Sydney.

1/12/1954.