
*Parish of Thornleigh-Pennant Hills (Saint Mark's)
Mortgaging Ordinance, 1962.*

No. 20, 1962.

AN ORDINANCE to authorise the mortgaging of certain land at the corner of Rosemont Avenue and Warne Street, Pennant Hills in the Shire of Hornsby, Parish of South Colah and County of Cumberland and to provide for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "The Corporate Trustee") is registered as proprietor in fee simple of the whole of the land comprised in Certificate of Title Volume 4309 Folio 5 more particularly described in the Schedule hereto AND WHEREAS by Declaration of Trust made 13th September, 1935 the said land is held by the Corporate Trustee upon trust to permit the same to be used for a Church Parsonage or Parish Hall or partly for one or partly for another or others of such purposes in connection with the Church of England in the Parish of Beecroft, Thornleigh, Pennant Hills and Cheltenham at Pennant Hills AND WHEREAS Church of England Property Trust Diocese of Sydney has recently entered into a Contract for the purpose of executing and completing building works in relation to Saint Marks Pennant Hills in order to provide for certain building works the extension of the Main Hall to the rear thereof, the construction of a basement area under such extension of the Main Hall for use as a Sunday School, the erection of a toilet block (and in relation thereto to provide for the installation of a septic tank) and the construction of paths (all of which works are hereinafter called the "building works") on the lands more particularly described in the schedule hereto. AND WHEREAS it is expedient that the said land be mortgaged for the purpose of borrowing a sum not exceeding Four thousand five hundred pounds for the purpose of executing and completing the building works as aforesaid. 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 hereinbefore mentioned it is expedient to mortgage the said land and the Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the said land for the purpose of borrowing the sums following:-

- (i) (a) When the power is first exercised a sum not exceeding Four thousand five hundred pounds (£4,500).

Parish of Thornleigh-Pennant Hills (Saint Mark's)
Mortgaging Ordinance, 1962.

(b) When the power is subsequently exercised such sum not exceeding Four thousand five hundred pounds (£4,500) subject to such conditions as the Standing Committee shall by resolution determine provided that such debt shall be reduced at the rate of not less than Six hundred pounds (£600) per annum including interest when the power is first exercised and thereafter at such rate as the Standing Committee shall by resolution determine provided that no person or corporation advancing money under the provisions of such Ordinance shall be concerned to enquire whether such reductions as aforesaid 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 signed 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.

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, charges and expenses of and incidental to this Ordinance and such mortgage or mortgages executed in pursuance thereof and subject thereto the balance shall be paid to the Church Wardens of Saint Mark's Pennant Hills whose receipt shall be a good and sufficient discharge therefor and who shall apply the same in and towards the satisfaction of all costs and expenses of and incidental to the execution and completion of the building works hereinbefore firstly recited.
- (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 or mortgages.

3. The Church Wardens for the time being of the Parish shall within seven (7) days of the holding of the ANNUAL VESTRY MEETING during such time as any moneys shall remain owing to any Mortgagee pursuant to this Ordinance cause an account to

*Parish of Thornleigh-Pennant Hills (Saint Mark's)
Mortgaging Ordinance, 1962.*

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

4. This Ordinance shall be cited as "Parish of Thornleigh-Pennant Hills (Saint Mark's) Mortgaging Ordinance 1962."

SCHEDULE

All that piece or parcel of land situate at Pennant Hills in the Shire of Hornsby Parish of South Colah and County of Cumberland containing a total area of one rood fourteen and three-quarters perches (1r. 14 $\frac{3}{4}$ p.) or thereabouts being Lots 55 and 56 in Deposited Plan No. 11939 and being the whole of the land comprised in Certificate of Title Volume 4309 Folio 5 and presently known as "Saint Mark's Pennant Hills" but subject to the reservations and conditions contained in and endorsed on the said Certificate of Title including reservations of all mines of gold and silver.

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 30th day of July, 1962.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

30/7/1962.

HUGH SYDNEY,
Archbishop of Sydney.