

ST. ANNE'S MERRYLANDS MORTGAGE ORDINANCE 1976

No. 15 1976

AN ORDINANCE to authorise the mortgaging of certain land at Merrylands in the Municipality of Holroyd 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 land comprised in Certificates of Title Volume 2634

Folio 241 and Volume 2994 Folio 126 more particularly described in the

5 schedule hereto 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 or partly for another of such purposes in connection with the Church of England in Australia at Merrylands AND

WHEREAS it is intended to extend the present church building erected

10 upon part of the said land AND WHEREAS for such purposes it is expedient

to mortgage the said land comprised in the Schedule to borrow a sum not exceeding Thirty eight thousand dollars (\$38,000) to be applied towards

the payment of the cost of such extension NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said

15 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 to mortgage the same.

2. (1) The Corporate Trustee is hereby empowered to mortgage from time
20 to time the whole or any part of the said land described in the schedule hereto for the purpose of borrowing the sums following:-

(a) When the power is first exercised a sum not exceeding Thirty eight thousand dollars (\$38,000)

(b) When the power is subsequently exercised such sum not exceeding
25 Thirty eight thousand dollars (\$38,000) as the Standing Committee shall by resolution determine PROVIDED THAT such debt shall be reduced by monthly instalments of not less than Three hundred and fifty dollars (\$50) including principal and

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30 interest when the power is first exercised and when the power
is subsequently exercised at such rate as Standing Committee
may by resolution determine PROVIDED FURTHER that no person
or corporation advancing moneys under the provisions of this
Ordinance shall be concerned to enquire whether such reductions
shall have been made.

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

(3) Any 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
40 under the mortgage be conclusive evidence that such resolution was duly
passed.

3. The proceeds of any mortgage or charge hereby authorised shall be
applied by the Corporate Trustee as follows:-

45 (a) When the power is first exercised in payment of the costs of
and incidental to this Ordinance and any mortgage or charge
executed in pursuance thereof and subject thereto the balance
shall be applied towards the cost of extension to the present
church building erected upon part of the said land described in
the schedule hereto.

50 (b) When the power is subsequently exercised in payment of the
principal interest and costs of any existing mortgage or charge
or the renewal thereof or towards the repayment of any then
existing mortgage or mortgages over the said land and the costs
of and incidental to the discharge thereof or for such other
55 purpose not inconsistent with the trusts upon which the said
land is held as Standing Committee may by resolution determine.

(c) Any mortgagee advancing moneys pursuant to the provisions hereof
is hereby authorised to pay such mortgage moneys to the
Churchwardens for the time being of the Church of St. Anne
60 Merrylands.

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4. The said Churchwardens shall within seven (7) days of the holding of the Annual Vestry Meeting of such church 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 amount paid off and the balance owing as at the end of the then last financial period.

5. This Ordinance may be cited as "St. Anne's Merrylands Mortgage Ordinance 1976".

SCHEDULE

ALL THAT piece or parcel of land being the whole of the land comprised in Certificate of Title Volume 2634 Folio 241 situated at Merrylands in the Municipality of Holroyd Parish of St. John and County of Cumberland being that part of Lot 20 in Deposited Plan 4652 as is contained in the lastmentioned Certificate of Title having a frontage of fifty feet (50') to St. Ann Street by a depth of 151 feet 6 inches along Denmark Street AND ALSO all that piece or parcel of land being the whole of the land comprised in Certificate of Title Volume 2994 Folio 126 situated as aforesaid and being that part of Lot 20 in the said Deposited Plan as is contained in the lastmentioned Certificate of Title having a frontage of 100 feet along St. Ann Street by a depth of 151 feet six inches.

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

D. Cameron
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 28th day of June 1976.

W. Gotley
Secretary

I ASSENT to this Ordinance.

M.L. Loane
Archbishop of Sydney
28 / 6/1976