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*St. Bede's Drummoyne Mortgage Ordinance 1930.*

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No. 19, 1930.

AN ORDINANCE to authorise the mortgage of certain land at Drummoyne hold in connection with the Church of St. Bede Drummoyne and to provide for the application of the proceeds thereof.

WHEREAS the Church of England Property Trust Diocese of Sydney (hereinafter called the said Trust) is the registered proprietor of the land described in the First Schedule hereto subject to a Registrar General's Caveat No. 394443 entered in respect of a certain Declaration of Trust dated the tenth day of May One thousand nine hundred and one executed by Isaac Blackham, Harry Vernon Dixon and William Percy Dixon (the original Transferees of the said land) under which they declared that when and so soon as a certain loan of Four hundred pounds therein mentioned had been repaid to the Church Buildings Loan Fund or the liability of the said Isaac Blackham, Harry Vernon Dixon and William Percy Dixon in respect thereof had been otherwise determined they would hold the aforesaid land upon trust to permit a Church School and Parsonage in connection with the Church of England to be erected on the said land to be subject to the regulations (so far as they might be applicable) contained in the Sydney Church Ordinance or in any other Ordinance to be passed by the Synod of the Diocese of Sydney altering or modifying the firstmentioned Ordinance AND WHEREAS the present Church of St. Bede, Schools and Rectory are erected on the said land AND WHEREAS the loan of Four hundred pounds referred to in the abovementioned Declaration of Trust has long since been repaid AND WHEREAS the said Trust is also the registered proprietor of the land described in the Second Schedule hereto which is 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 or others of such purposes in connection with the Church of England in the Parish of St. Bede Drummoyne AND WHEREAS all the said land is Church Trust Property AND WHEREAS by reason of circumstances subsequent to the creation of the trusts to which the said land described in the First Schedule hereto is subject it has become inexpedient to carry out and observe such trusts in so far as such trusts are hereby varied and it is expedient to vary such trusts in manner hereinafter mentioned and to make the further provisions hereinafter contained Now therefore the Standing Committee of the Synod of the Diocese of Sydney in pursuance of

the powers in that behalf conferred upon it by the Church of England Trust Property Act 1917 and the Land Ordinance Procedure and Delegation of Powers Ordinance 1920 and in pursuance of the powers vested in the said Synod by the Constitutions for the management and good government of the Church of England within the State of New South Wales or otherwise in the name and in the place of the said Synod directs declares and rules as follows:—

1. By reason of circumstances subsequent to the creation of the trusts to which the land described in the First Schedule hereto is subject it is expedient to obtain from time to time an advance or advances of money not exceeding the sum of Four thousand pounds on the security of such land.

2. The said Trust is hereby authorised to mortgage the whole or any part of the land described in the First Schedule hereto at any time and from time to time to secure the repayment of any sum or sums not exceeding Four thousand pounds with interest thereon Provided that after the expiration of five years from the passing of this Ordinance the amount secured by Mortgage of the said land shall not exceed Four thousand pounds (£4000) and thereafter the principal sum shall be reduced at the rate of Two hundred pounds (£200) per annum; but no Mortgagee or the Registrar General shall be concerned to see or inquire into or be affected by notice of any failure on the part of the Mortgagor to reduce the amount of its indebtedness in manner aforesaid.

3. The amount or amounts so to be from time to time obtained on the security of Mortgage as aforesaid after deducting all costs charges and expenses incidental to borrowing such moneys and this Ordinance shall be paid by the said Trust to the Churchwardens for the time being of the Church of St. Bede Drummoyne whose receipt shall be a sufficient discharge therefor to be applied by them in or towards the cost of the erection of a new Church upon the land described in the Second Schedule hereto.

4. This Ordinance may be cited as "St. Bede's Drummoyne Mortgage Ordinance 1930."

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THE FIRST SCHEDULE HEREINBEFORE REFERRED TO.

All that piece or parcel of land situate in the Municipality of Drummoyne Parish of Concord and County of Cumberland having a frontage of 132 feet or thereabouts to College Street by a depth

of 255 feet 6 inches or thereabouts being the whole of the land comprised in Certificate of Title Registered Volume 3735 Folio 82.

THE SECOND SCHEDULE HEREINBEFORE  
REFERRED TO.

All that piece of parcel of land situate as aforesaid having a frontage of ninety-nine feet or thereabouts to the said College Street by a depth along Church Street of one hundred and twenty-six feet nine and a quarter inches or thereabouts being the whole of the land comprised in Certificate of Title Registered Volume 3628 Folio 20.

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

A. I. GOULD,  
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this twenty-fourth day of November, 1930.

C. R. WALSH,  
Secretary.

I assent to this Ordinance.

GERARD D'ARCY-IRVINE,  
Bishop Coadjutor, Commissary.

26th November, 1930.