
St. Chad's Putney Mortgage Ordinance 1955.

No. 29, 1955.

AN ORDINANCE to authorise the mortgaging of certain land situate at the corner of Morrison Road and Delange Road, Putney, Municipality of Ryde, Parish of Hunter's Hill, County of Cumberland, and to provide for the application of the proceeds thereof.

WHEREAS by Certificate of Title Registered Volume 2935 Folio 3 the Church of England Property Trust Diocese of Sydney (herein referred to as "the Corporate Trustees") is registered under the provisions of the Real Property Act 1900 as the proprietor of an estate in fee simple in the land described in the Schedule hereto AND WHEREAS the said land is Church Trust Property and is held for the sole benefit of St. Chad's Church of England at Putney in the parish of St. Anne's Ryde AND WHEREAS the trusts of the said land have not been declared in writing by the Corporate Trustees AND WHEREAS a School Hall has been erected upon the said land AND WHEREAS by reason of circumstances subsequent to the creation of the said trusts it is expedient to mortgage the said land and to deal with the proceeds in manner hereinafter contained.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod ordains and declares as follows:—

1. By reason of circumstances subsequent to the creation of the hereinbefore recited trusts to which the said land comprised in the Schedule hereto is subject it is expedient that the land comprised in the said schedule be mortgaged.

2. (i) The Trustees are hereby empowered to mortgage from time to time the whole or any part of the said land comprised in the Schedule hereto for the purpose of borrowing:—

(a) When the power is first exercised a sum not exceeding One thousand five hundred pounds (£1,500).

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- (b) When the power is subsequently exercised such sum not exceeding One thousand five hundred pounds (£1,500) as the Standing Committee shall by resolution determine provided that such debt shall be reduced at the rate of not less than Two hundred pounds (£200) per annum as from the date of the first borrowing but no mortgagee advancing moneys in pursuance of this Ordinance shall be concerned or obliged to see that this proviso is complied with.
- (ii) Any renewal of Mortgage shall be deemed to be a subsequent exercise of the said power.
- (iii) 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.

3. The proceeds of any mortgage hereby authorised shall be applied by the Corporate Trustees as follows:—

- (a) 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 of this Ordinance,
- (b) Subject thereto the balance shall be paid to the Churchwardens for the time being of St. Chad's Putney (whose receipt shall be a sufficient discharge therefor) and who shall apply such moneys received in or towards payment or satisfaction of the costs of and incidental to the erection of the School Hall in connection with the Church of St. Chad's Putney erected upon the subject land and connecting the said Hall to the sewer of the Metropolitan Water Sewerage and Drainage Board.
- (c) 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.

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4. The Rector and Churchwardens for the time being of St. Anne's Ryde and/or St. Chad's Putney shall within seven days of the date of holding 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 Diocesan Secretary giving details of the original amount borrowed the amounts paid off and the balance owing.

5. This Ordinance shall be styled and cited as "St. Chad's Putney Mortgage Ordinance 1955."

THE SCHEDULE.

All that piece or parcel of land situate at Putney in the Municipality of Ryde Parish of Hunter's Hill County of Cumberland containing 1 rood 13 $\frac{1}{4}$ perches being Lots 1 and 2 on Deposited Plan Number 8902 having a frontage of about 97 feet to Morrison Road by a depth along Delange Road of 150 feet being the whole of the land comprised in Certificate of Title Volume 2935, Folio 3.

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

W. G. HILLIARD, Bishop.
Acting 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 November, 1955.

H. V. ARCHINAL,
Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,
Archbishop of Sydney.

29/11/1955.