
St. George's Hurstville Mortgaging Ordinance 1951.

No. 25, 1951.

AN ORDINANCE to authorise the mortgaging of certain land situated at Hurstville in the Parish of St. George and County of Cumberland and to provide for the application of the proceeds thereof.

WHEREAS the Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trust) has entered into a Contract with Ione Lilian Margareta Richmond for the purchase of certain land and premises known as No. 103 The Avenue Hurstville more particularly described in the Schedule hereto for the sum of Three thousand one hundred pounds (£3,100) to be used as a Rectory for the Parish of St. George's Hurstville. AND WHEREAS the equitable estate in the said land and premises by virtue of the said recited contract is Church Trust Property held for the sole benefit of the said Parish of St. George's Hurstville. AND WHEREAS it appears expedient by reason of circumstances subsequent to the creation of the Trusts upon which the said land and premises are held that it should be mortgaged in manner and for the purpose hereinafter appearing.

Now the Standing Committee of the Synod of the Diocese of Sydney declares and directs and ordains as follows:—

1. By reason of circumstances subsequent to the creation of the trusts to which the land and premises described in the said Schedule are subject it is expedient to mortgage the same and the Corporate Trust is hereby empowered to mortgage from time to time the whole or any part thereof for the purpose of borrowing.

- (i) When the power is first exercised a sum not exceeding One thousand eight hundred pounds (£1,800);
- (ii) When the power is subsequently exercised such sum as the Standing Committee shall by resolution determine provided that
 - (a) The amount first borrowed shall be reduced at the rate of not less than Two hundred pounds per annum.

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- (b) Any amount subsequently borrowed shall be reduced at such rate as the Standing Committee may by resolution determine.
- (c) Any renewal of mortgage shall be deemed to be a subsequent exercise of the said power.
- (d) 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 Trust as follows:—

- (a) In payment of the costs charges and expenses of and incidental to this Ordinance and such mortgage or any mortgages executed in pursuance of this Ordinance.
- (b) Subject thereto the balance shall be applied in or towards completion of the purchase of the land and premises described in the said Schedule together with any charges costs and expenses incidental thereto.

3. This Ordinance may be styled and cited as "St. George's Hurstville Mortgaging Ordinance 1951."

SCHEDULE.

All that piece or parcel of land having a frontage of fifty feet (50') to The Avenue in the Municipality of Hurstville Parish of St. George County of Cumberland by depth of one hundred and fifty four feet (154') being Lot 89 Deposited Plan No. 1595 and being the whole of the land comprised in Certificate of Title Volume 3296 Folio 57.

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

ARTHUR L. WADE,
Deputy Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 19th day of December, 1951.

H. V. ARCHINAL,
Diocesan Secretary.

I assent to this Ordinance,

HOWARD SYDNEY.

19/12/51.