
St. James' South Canterbury Mortgage Ordinance 1955.

No. 33, 1955.

AN ORDINANCE to authorise the mortgaging of certain land situated at the intersection of Mons, Cressy and Lorking Streets and at the intersection of Homer Street and Bexley Road in the Municipality of Canterbury and to provide for the application of the proceeds thereof and to declare the trusts of the said land.

WHEREAS by Conveyance dated the Ninth day of October 1922 Registered No. 872 Book 1277 made between Reginald Noake of the one part and the Church of England Property Trust Diocese of Sydney (herein referred to as "the Corporate Trustee") of the other part the land and premises described in the first part of the Schedule hereto became vested in the Corporate Trustee in fee simple.

AND WHEREAS by Certificate of Title Registered Volume 4360 Folio 151 the Corporate Trustee is registered as the proprietor of an estate in fee simple in the land described in the second part of the Schedule hereto.

AND WHEREAS the said lands are Church Trust Property held for the sole benefit of the Parish of St. James' South Canterbury but no trusts in writing have been declared concerning the same.

AND WHEREAS it is expedient to declare the trusts of the said lands as hereinafter declared.

AND WHEREAS the said Parish is erecting a new Church Hall upon the land described in the second part of the Schedule hereto.

AND WHEREAS it is necessary and expedient that the land comprised in the Schedule hereto be mortgaged to provide the funds to complete the erection of the said Hall. 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:—

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1. That the Corporate Trustee shall hold the said lands comprised in the Schedule hereto upon trust to permit the same respectively to be used for a Church Rectory and 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. James' South Canterbury.

2. By reason of circumstances subsequent to the creation of the said trusts to which the said lands are subject it is expedient that the lands comprised in the Schedule hereto be mortgaged.

3. (i) The Trustee is hereby empowered to mortgage from time to time the whole or any part of the said lands comprised in the Schedule hereto for the purpose of borrowing:—

(a) When the power is first exercised a sum not exceeding five thousand pounds (£5,000).

(b) When the power is subsequently exercised such sum not exceeding five thousand pounds (£5,000) 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 money 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.

4. The proceeds of any mortgage hereby authorised shall be applied by the Trustee as follows:—

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- (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. James' South Canterbury (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 on the land described in the second part of the Schedule hereto of a new Church Hall.
- (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.

5. The Rector and Churchwardens for the time being of St. James' South Canterbury 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.

6. This Ordinance shall be styled and cited as "St. James' South Canterbury Mortgage Ordinance 1955."

THE SCHEDULE.

FIRST PART.

All that piece or parcel of land situate in the Parish of Saint George County of Cumberland and Colony of New South Wales being Lots Twenty-six and Twenty-seven Section two of Redman's sub-division of the Bridgewater Estate commencing on the South East side of Kaiser Street (now Mons Street) at its intersection with the North side of Bismark Street (now Cressy Street) and bounded on the North West by Kaiser Street bearing North Easterly one hundred and thirty-six feet eleven inches thence on

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the North East by Lot twenty-eight bearing South Easterly one hundred and fifty feet to William Street (now Lorking Street) thence on the South East by that street bearing South Westerly sixty-one feet six inches to Bismark Street thence on the South by that street bearing Westerly to the point of commencement.

SECOND PART.

All that piece of land situated in the Municipality of Canterbury in the Parish and County aforesaid containing 1 rood $3\frac{1}{2}$ perches being Lot 3 in Deposited Plan No. 11281 having a frontage of about 125 feet and $\frac{1}{2}$ inch to Homer Street by a depth along Northcote Street (now Bexley Road) of 93 feet $3\frac{1}{2}$ inches and being the whole of the land comprised in Certificate of Title Volume 4360 Folio 151.

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

W. G. HILLIARD, Bishop.
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 14th day of December, 1955.

H. V. ARCHINAL,
Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,
Archbishop of Sydney.

16/12/1955.