
*St. John's Beecroft Declaration of Trusts and Mortgaging
Ordinance 1972*

No. 10, 1972

AN ORDINANCE to declare the trusts and authorise the mortgaging of certain land at Beecroft Parish of Field of Mars County of Cumberland and to provide for the application of the proceeds and matters incidental thereto.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") has contracted to purchase as proprietor in fee simple the land more particularly described in the Schedule hereto AND WHEREAS the said land will upon completion of the said purchase and transfer be church trust property held for the sole benefit of the Church of England in Australia at Beecroft in the Parish of St. John Beecroft to be used for the purposes of 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 Australia at Beecroft but no trusts have been declared in writing concerning the same AND WHEREAS for the purpose of completion of the said purchase and transfer it is expedient that on completion as aforesaid the said land be mortgaged or charged to secure a sum not exceeding Ten thousand dollars (\$10,000) to be applied in payment of the purchase money and otherwise as hereinafter set out NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY DECLARES ORDAINS AND DIRECTS as follows:—

1. Upon completion of the said purchase and transfer and subject to any mortgage thereon to be executed pursuant to this Ordinance the land described in the Schedule hereto shall be held by the Corporate Trustee 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 Australia at Beecroft in the Parish of St. John Beecroft.

2. 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 that such land be mortgaged or charged.

3. (i) Upon completion of the said purchase the Corporate Trustee is hereby empowered to mortgage or charge from time to time the whole or any part of the said land for the purpose of borrowing the sums following:—

(a) When the power is first exercised a sum not exceeding Ten thousand dollars (\$10,000).

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(b) When the power is subsequently exercised such sum not exceeding Ten thousand dollars (\$10,000) as Standing Committee may by resolution determine. Provided that such debt shall be reduced when the power is first exercised at the rate of not less than Eight hundred and seventy-six dollars (\$876) per annum inclusive of principal and interest and when the power is subsequently exercised at such rate as to principal and interest as Standing Committee may by resolution determine.

- (ii) Any renewal of a mortgage or charge shall be deemed to be a subsequent exercise of the power.
- (iii) A document purporting to be certified by the Archbishop or Diocesan Secretary as a copy of any such resolution shall in favour of a mortgagee be conclusive evidence that such resolution was duly passed.

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

- (i) 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 secondly in payment of the balance owing in respect of the purchase of the said land.
- (ii) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any existing mortgage or charge or the renewal thereof or of any new mortgage or charge or for such other purpose or purposes not inconsistent with the trusts of the said land as Standing Committee may by resolution determine.
- (iii) Any mortgagee advancing moneys pursuant to the provisions of sub-clause (i) of this clause is hereby authorised to pay the same direct to the Churchwardens for the time being of St. John's Church Beecroft.

5. The Churchwardens for the time being of St. John's Church Beecroft shall within seven (7) 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 or amounts from time to time borrowed the amounts paid off and the balance owing.

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6. This Ordinance may be cited as "St. John's Beecroft Declaration of Trusts and Mortgaging Ordinance 1972".

SCHEDULE

ALL THAT piece or parcel of improved land situate at Beecroft in the Parish of Field of Mars County of Cumberland in the State of New South Wales having a frontage of about 60 ft. to Hannah Street an Eastern boundary of about 160 ft. 6 in. a Western boundary of about 150 ft. 6 in. and a rear line of about 55 ft. and being about 35¼ perches in area and being Lot 1 in Deposited Plan No. 545215 and being the whole of the land comprised in Certificate of Title Volume 11490 Folio 248 and being known as No. 21 Hannah Street, Beecroft.

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

ATHOL RICHARDSON,
Chairman of Committees.

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 27th day of March, 1972.

W. L. J. HUTCHISON,
Secretary.

I ASSENT to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

12/4/1972.