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*St. John's Beecroft Mortgage Ordinance 1963*

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No. 45, 1963.

AN ORDINANCE to authorise the mortgaging of certain land at Beecroft in the Shire of Hornsby and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is registered as proprietor in fee simple of the land comprised in Certificate of Title Volume 1343 Folio 71 more particularly described in the Schedule hereto AND WHEREAS the said land is Church Trust Property held for the sole benefit of the Parish of St. John Beecroft but no trusts in writing have been declared concerning the same AND WHEREAS the land is now vacant and it is proposed to erect a new Parish Hall in connection with the said Parish thereon and for such purpose it will be necessary to borrow a sum not exceeding Seven thousand pounds (£7,000) AND WHEREAS it is expedient that the said land be mortgaged to secure the amount so required as aforesaid NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY ORDAINS AND DIRECTS as follows :-

1. 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 the said land be mortgaged.

2. (i) The Corporate Trustee is hereby empowered to mortgage from time to time the said land for the purpose of borrowing the sums following :-
- (a) When the power is first exercised a sum not exceeding Seven thousand pounds (£7,000).
  - (b) When the power is subsequently exercised such sum not exceeding Seven thousand pounds (£7,000) as the Standing Committee may by resolution determine.

PROVIDED that such debt shall when the power is first exercised be repaid as to principal and interest at the rate of £600 per annum and when the power is subsequently exercised at such rate as Standing Committee may by resolution determine.

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- (ii) Any renewal of a mortgage 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 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 Trustee as follows :-
- (i) When the power is first exercised in payment of the costs of and incidental to this Ordinance and any mortgage executed in pursuance thereof and the balance shall be paid to the Churchwardens of St. John's Church Beecroft who shall apply the same towards the erection of a Parish Hall and the necessary furnishings stored upon the said land.
  - (ii) When the power is subsequently exercised in payment of 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 renewal of an existing mortgage.
4. The Churchwardens for the time being of St. John's Church Beecroft shall within seven days of the holding of 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. The said land shall be subject to any mortgage thereon to be executed pursuant to this Ordinance be 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 of such purposes in connection with the Church of England in Australia in the Parish of St. John Beecroft.
6. This Ordinance may be cited as "St. John's Beecroft Mortgage Ordinance 1963."

**SCHEDULE**

All that piece or parcel of land situated in the Shire of Hornsby Parish of Field of Mars County of Cumberland having a frontage of

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70' 3" to Beecroft Road (formerly known as Beecroft Parade) by depth of 282' 5" on the northern side and 276' 3" on the southern side being Lot 6 of Section 7 delineated in the public map of the said Parish and the whole of the land in Certificate of Title Volume 1343 Folio 71.

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 16th day of December, 1963.

W. L. J. HUTCHISON,  
Secretary.

I assent to this Ordinance.

16/12/1963.

HUGH SYDNEY,  
Archbishop of Sydney.