

No. 2, 1951.

AN ORDINANCE to authorise the mortgaging of certain land situate at the corner of Lansdowne Street and Hillcrest Avenue Municipality of Kogarah and to provide for the application of the proceeds thereof.

WHEREAS by Certificate of Title dated the Twelfth day of October 1898 Registered Volume 1262 Folio 38 the Church of England Property Trust Diocese of Sydney (hereinafter referred to as "the Corporate Trustees") is the registered proprietor in fee simple of the land therein and in the schedule hereto described upon which is erected a building which is used as a temporary Church. AND WHEREAS the said land is Church Trust property. AND WHEREAS it is expedient that an advance or advances of money not exceeding in the aggregate the sum of £4,500 should be obtained upon the security of the said land comprised in the schedule hereto. AND WHEREAS by reason of circumstances subsequent to the creation of the aforesaid trusts it is expedient to mortgage the land described in the schedule hereto. 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 said trusts it is expedient to mortgage the whole or part of the said land comprised in the schedule hereto.

(1) The Corporate 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 purposes of borrowing:—

(a) When the power is first exercised a sum not exceeding £4,500.

(b) When the power is subsequently exercised such sum as the Standing Committee shall by Resolution determine provided that such debt shall be reduced at the rate of not less than £50 per annum as from the date of the first borrowing.

(2) Any renewal of Mortgage shall be deemed to be a subsequent exercise of the said power.

*St. John's Peshurst (The Grove) Mortgaging Ordinance 1951.*

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- (3) 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 Trustees as follows:—

- (a) 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) In payment to the Sydney Church Endowment Fund of the balance of purchase money and interest owing on the said land.
- (c) Subject thereto the balance shall be paid to the Rector and Churchwardens for the time being of the Parish of Peshurst with Peakhurst with Hurstville Grove and Beverley Hills (whose receipt shall be a sufficient discharge therefor) and who shall apply such moneys received in or towards payment or satisfaction of the cost of and incidental to the erection on the said land of a new Church Hall.

3. The Rector and Churchwardens for the time being of the said Parish 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 amounts paid off and the balance owing.

4. This Ordinance shall be styled and cited as the "St. John's Peshurst (The Grove) Mortgaging Ordinance 1951."

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*St. John's Penshurst (The Grove) Mortgaging Ordinance 1951.*

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THE SCHEDULE HEREINBEFORE REFERRED TO.

All that piece or parcel of land situated in the Municipality of Kogarah Parish of St. George and County of Cumberland containing One rood and one half of a perch (1 rd. 0½ per.) having a frontage of eighty five feet three inches (85' 3") to Frederick Street now called Lansdowne Street with a depth of One hundred and thirty feet (130') along Osborne Street, now Hillcrest Avenue being Lots 5 and 6 Section 7 Deposited Plan Numbered 1650 and the whole of the land comprised in Certificate of Title Registered Volume 1262, Folio 38.

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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 26th day of February, 1951.

H. V. ARCHINAL,  
Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY.

28/2/1951.