

ST. JOHN'S SYLVANIA HEIGHTS VARIATION OF
TRUSTS AND FURTHER MORTGAGING ORDINANCE 1976

No. 30 1976

AN ORDINANCE to vary the trusts upon which certain lands at Sylvania Heights are held; to authorise the further mortgaging of such lands and to provide for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is registered as proprietor of an estate in fee simple of the lands comprised in Certificates of Title Volume 5523 Folio 171 and Volume 9157 Folio 179 more particularly described
5 respectively in the first and second parts of the schedule hereto AND
WHEREAS the said lands are church trust property held for the benefit of the Provisional Parish of St. John Sylvania Heights upon trust to permit the land in the said first part (hereinafter called "the church land") to be used for a church or parish hall or partly for one or
10 partly for another of such purposes in connection with the said provisional parish or any parish provisional parish or provisional district into which it may be subsequently formed AND WHEREAS the land in the said second part (hereinafter called "the parsonage land") is held upon trust to permit the same to be used for a parsonage or for such other purposes
15 of the provisional parish as Standing Committee may from time to time by resolution determine AND WHEREAS there is a church building already erected on the church land and a parsonage is already erected on the parsonage land AND WHEREAS in pursuance of the provisions of St. John's Sylvania Heights Declaration of Trusts and Mortgaging Ordinance 1971
20 approval was given to the Corporate Trustee to mortgage the church and parsonage lands for the purpose of borrowing a sum not exceeding Fifty thousand dollars (\$50,000) to be applied inter alia in and towards the erection of the said church building on the church land AND WHEREAS in order to meet certain costs for the renovation repairs improvements
25 and additions to the parsonage presently erected on the parsonage land it is necessary to borrow a further sum not exceeding Nineteen thousand

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dollars (\$19,000) by way of further mortgage or charge against the church and parsonage lands AND WHEREAS by reason of circumstances which have arisen subsequent to the creation of the trusts upon which such lands are held it is ~~inexpedient~~ to carry out and observe the same to the extent to which the ~~same~~ are hereby varied (if at all) NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY DECLARES ORDAINS RULES AND DIRECTS as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the ^{said} church and parsonage lands are held it is expedient to further mortgage or charge the said church and parsonage lands.

2. (1) The Corporate Trustee is hereby empowered from time to time to further mortgage or charge the church and parsonage lands for the purpose of borrowing the sums following:-

(a) When the power is first exercised a sum not exceeding Nineteen thousand dollars (\$19,000)

(b) When the power is subsequently exercised such sum not exceeding Nineteen thousand dollars (\$19,000) as the Standing Committee shall by resolution determine.

PROVIDED that such debt shall be reduced at the rate of not less than one dollars ninety six cents (\$2,471.96)

Two thousand four hundred and seventy / per annum principal and

interest when the power is first exercised for a period of fifteen (15)

years after the date of any mortgage or charge executed in pursuance of this Ordinance and any balance of principal and interest then outstanding shall be paid in full forthwith by the Corporate Trustee to the mortgagee and when the power is subsequently exercised at such rate as the Standing Committee may by resolution determine PROVIDED FURTHER that no person or

corporation advancing moneys under the provisions of this Ordinance shall be concerned to enquire whether such reductions as aforesaid shall have been made.

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

60 (3) Any 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 or charge be conclusive evidence that such resolution was passed.

65 3. The proceeds of any mortgage or charge hereby authorised shall after paying the costs of and incidental to this Ordinance and such further mortgage or charge be applied by the Corporate Trustee as follows:-

(a) When the power is first exercised towards the costs of
70 renovations repairs improvements and additions to the parsonage in the said provisional parish

(b) When the power is subsequently exercised (other than by a renewal of the original mortgage or charge) in payment of the principal and interest and costs of discharge of
75 any existing mortgage or charge and the costs and expenses of such further mortgage or charge

(c) Any mortgagee advancing moneys pursuant to the provisions of sub-clause (a) of this clause shall pay the same direct to the churchwardens for the time being of the said provisional
80 parish.

4. The churchwardens for the time being of St. John's Church Sylvania Heights shall within seven (7) days of the holding of the Annual Vestry Meeting of such church during such time as any moneys are owing to any mortgagee pursuant to this Ordinance cause an account thereof to be
85 forwarded to the Diocesan Secretary giving particulars of the amount borrowed the amount paid off and the balance owing as at the end of the previous financial year.

5. This Ordinance may be cited as "St. John's Sylvania Heights Variation of Trusts and Further Mortgaging Ordinance 1976".

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SCHEDULEFirst Part

ALL THAT piece or parcel of land situated at the corner of Sylvan Street and Holt Road Sylvania Heights having a frontage of 99 feet by a depth of 125 feet being the whole of the land comprised in Certificate of Title Volume 5523 Folio 171.

Second Part

ALL THAT piece or parcel of land situated in Craigholm Street Sylvania Heights having a frontage of 57 feet by a depth of 110 feet being the whole of the land comprised in Certificate of Title Volume 9157 Folio 179.

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

D. Cameron

Deputy 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 September 1976.

W. Gotley
Secretary

I ASSENT to this Ordinance.

M.L. Loane
Archbishop of Sydney
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