
St. Luke's Clovelly Mortgage Ordinance 1956.

No. 34, 1956.

AN ORDINANCE to authorise the mortgaging of certain land at Clovelly 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 proprietor of the land comprised in Certificate of Title Registered Volume 1078 Folio 97 more particularly described in the first part of the Schedule hereto AND WHEREAS the Corporate Trustee is also registered proprietor of the land comprised in Certificate of Title Registered Volume 4196 Folio 40 more particularly described in the second part of the said schedule AND WHEREAS by Declaration of Trust dated the 7th August, 1923 the Corporate Trustee declared that it held the land described in the first part of the said schedule 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 the Parish of Clovelly in the State of New South Wales AND WHEREAS the whole of the land described in the said schedule is church trust property held for the sole benefit of the Parish of Clovelly but no trusts have been declared in writing concerning the land described in the second part of the said schedule AND WHEREAS for the purpose of demolishing the present Rectory and erecting a new Rectory on the land described in the second part of the said schedule it is necessary to mortgage the whole of the land described in such schedule for a sum not exceeding Seven thousand pounds (£7,000) Now the Standing Committee of the Synod of the Diocese of Sydney 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 to mortgage the said land.

(i) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the land described in the schedule hereto for the purpose of borrowing the sums following:—

(a) When the power is first exercised a sum not exceeding Seven thousand pounds (£7,000).

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- (b) When the power is subsequently exercised such sum, not exceeding Seven thousand pounds (£7,000) as the Standing Committee shall by resolution determine.

Provided that such debt shall be reduced at the rate of not less than Three hundred pounds (£300) when the power is first exercised and thereafter at such rate as Standing Committee may by resolution determine, provided further that no person or corporation advancing moneys under this Ordinance shall be concerned to enquire whether such reductions as aforesaid shall have been made.

- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.
- (iii) A document purporting to be signed by the Archbishop or the Secretary of Standing Committee 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 Trustee as follows:—

- (i) When the power is first exercised in payment of the costs, charges and expenses of and incidental to this Ordinance and such mortgage executed in pursuance thereof and subject thereto the balance shall be paid to the Churchwardens for the time being of the Sailors' and Soldiers' Memorial Church of St. Luke, Clovelly who shall apply the same in and towards the costs and expenses of demolishing the present Rectory erected on the land described in the second part of the schedule hereto and of and incidental to the erection of a new Rectory thereon in its place.
- (ii) 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.

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3. The Churchwardens for the time being of the Sailors' and Soldiers' Memorial Church of St. Luke, Clovelly, shall within 7 days of the holding of the Annual Vestry Meeting of such church during such time as any money is owing to any mortgagee pursuant to this Ordinance, cause an account to be forwarded to the Secretary of Standing Committee giving details of the original amount borrowed, the amounts paid off and the balance owing.

4. This Ordinance shall be cited as "St Luke's Clovelly Mortgage Ordinance 1956."

SCHEDULE.

FIRST PART.

All that piece or parcel of land situated in the Parish of Alexandria County of Cumberland containing 17½ perches having a frontage of 40' to Varna Street being lot 7 in Deposited Plan No. 2214 and the whole of the land comprised in Certificate of Title volume 1078 folio 97.

SECOND PART.

All that piece or parcel of land situated in the Parish and County aforesaid containing 19½ perches having a frontage of 49' 8¼" to Arden Street being lot 1 in Deposited Plan No. 5798 and being the whole of the land comprised in Certificate of Title volume 4196 folio 40.

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

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

I certify that this Ordinance was passed by Standing Committee of the Synod of the Diocese of Sydney on the 15th day of October, 1956.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,
Archbishop of Sydney.

15/10/1956.