
St. Mark's South Hurstville
Further 'Mortgaging Ordinance, 1969

No. 11, 1969

AN ORDINANCE to authorise the further mortgaging or charging of certain land situate in The Mall, South Hurstville in the Municipality of Kogarah Parish of St. George County of Cumberland and to provide for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter referred to as "the Corporate Trustee") is the registered proprietor of the land comprised in Certificate of Title Volume 3093 Folio 216 (hereinafter called "the said land") AND WHEREAS the said land is 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 or other of such purposes in connection with the Church of England in Australia in the Parish of St. Mark at South Hurstville AND WHEREAS by Ordinance No. 47 1967 approval was given to mortgage the said land for the sum of fifty thousand dollars (\$50,000) to be applied towards the erection of a Parish Hall on part thereof AND WHEREAS a Letter of Charge was duly executed pursuant to such Ordinance in favour of the Commonwealth Savings Bank of Australia to secure the said advance AND WHEREAS the said Hall has now been erected AND WHEREAS in order to meet costs of certain parquet flooring in the said Hall it is necessary to borrow a further sum of one thousand five hundred dollars (\$1,500) by way of further charge against the said land NOW the Standing Committee of the Synod of the Diocese of Sydney ORDAINS AND DECLARES as follows:—

1. By reason of circumstances subsequent to the creation of the trusts of the said land it is expedient to further mortgage or charge the land described in the Schedule to the hereinbefore recited Ordinance No. 47 1967.

2. (i) The Corporate Trustee is hereby empowered to further mortgage or charge from time to time the whole or any part of the said land for the purpose of borrowing the following sum:—

- (a) When the power is first exercised a sum not exceeding one thousand five hundred dollars (\$1,500).
- (b) When the power is subsequently exercised such sum not exceeding one thousand five hundred dollars (\$1,500) as the Standing Committee shall by resolution determine, PROVIDED that such debt shall when the power is first exercised be repaid at the rate of not less than one hundred

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and forty dollars (\$140) including interest per annum and when the power is subsequently exercised at such rate as Standing Committee may by resolution determine.

(ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said 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 or charge hereby authorised shall be applied by the Corporate Trustee as follows:—

(a) When the power is first exercised in payment of the costs and charges and expenses of and incidental to this Ordinance and such mortgage or charge or any mortgages or charges executed in pursuance thereof and

(b) In payment of the balance to the Churchwardens for the time being of the said Parish (whose receipt shall be a sufficient discharge therefor) and who shall apply such moneys in or towards payment of the cost of and incidental to the cost of installing parquet flooring in the said Parish Hall.

(c) When the power is subsequently exercised in payment of principal interest and costs of and incidental to the discharge of any then existing mortgage or charge and the costs and expenses of such further mortgage or charge or renewal of any existing mortgage or charge or for such other purpose or purposes as Standing Committee may by resolution determine.

4. The Churchwardens for the time being of St. Mark's Church South Hurstville 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.

5. This Ordinance may be cited as "St. Mark's South Hurstville Further Mortgaging Ordinance 1969".

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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 28th day of April, 1969.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

28/4/1969.