

St. Nicolas, Coogee, Mortgaging and Leasing.

AN ORDINANCE authorising the mortgaging and leasing⁶ of certain land situate in Prince Edward Street Long Bay Randwick in the County of Cumberland such land being more particularly described in the Schedule hereto and to provide for the application of the proceeds thereof.

WHEREAS by Crown Grant under the provisions of the Real Property Act 1900 dated the twenty-fifth day of November One thousand nine hundred and eight Volume 1984 Folio 35 William Greenwood, Alexander David Graham and John Hedges (hereinafter called "Trustees") are now the Registered Proprietors of the whole of the land described in such Crown Grant being the land described in the Schedule hereto AND WHEREAS by Declaration of Trust dated the Twenty-second day of March One thousand nine hundred and twenty-four Registered Number 14167 the said Trustees declared that they stood seized of interest in and registered as the proprietors as Joint Tenants of all and singular the said land and premises UPON TRUST to permit the same to be used as a site 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 Coogee AND WHEREAS it is considered desirable to erect a residence for a Minister and also enlarge the present Church at Long Bay upon portion of the said land but in order to pay for the same it is necessary that moneys should be raised over the said lands as more particularly described in the Schedule hereto and the buildings erected and to be erected thereon to secure the repayment of any moneys so borrowed as aforesaid with interest thereon AND WHEREAS it is expedient that any advance or advances of money not exceeding in the aggregate the sum of One thousand three hundred pounds should be obtained upon the security of the said land and buildings for the purposes aforesaid AND WHEREAS it is expedient to lease from time to time the residence so to be erected as aforesaid AND WHEREAS by reason of circumstances subsequent to the creation of the aforesaid trusts it is expedient to mortgage the said land Now the Standing Committee of the Synod of the Diocese of Sydney in pursuance of the powers in that behalf conferred upon it by the Church of England Trust Property Act 1917 and Ord-

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nances of the Synod passed in the years 1918 and 1921 appointing the Standing Committee for the purposes of exercising during the recess of the Synod the powers and functions in the said Ordinances referred to and in pursuance of the powers vested in the said Synod by the Constitutions for the management and good government of the Church of England within the State of New South Wales or otherwise in the name and in the place of the said Synod declares directs and rules as follows:—

1. By reason of circumstances subsequent to the creation of the said recited trusts it is expedient to obtain from time to time an advance or advances of money not exceeding in the aggregate the sum of One thousand three hundred pounds on the security of the said land more particularly comprised in the Schedule hereto and the buildings erected and to be erected thereon.

2. That the said piece of land described in the Schedule hereto and the buildings erected and to be erected as aforesaid and the appurtenances may be from time to time mortgaged to secure the repayment of the moneys so authorised to be borrowed as aforesaid.

3. That the amount or amounts so to be from time to time raised (after deducting thereout the costs of and incidental to this Ordinance and any Mortgage or Mortgages executed in pursuance of the powers hereby conferred) shall be paid by the said trustees to the Churchwardens for the time being of the Church of St. Nicolas, Coogee (whose receipt shall be a sufficient discharge) and shall be by them applied in or towards the payment of the costs of the erection of a residence for a Minister and enlarging the present new Church on portion of the said land for the parish of Coogee.

4. That the said piece of land and all buildings thereon may be mortgaged from time to time for the purpose of raising any sum or sums of money not exceeding in the aggregate the sum of One thousand three hundred pounds with which to discharge or renew the mortgage or mortgages now authorised or any mortgage or mortgages substituted therefor and any interest accrued due in respect thereof Provided however that after the expiration of ten years from the passing of this Ordinance no renewal of any Mortgage shall

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be valid for a larger sum than One thousand pounds and thereafter the principal sum shall be reduced at the rate of twenty-five pounds per year.

5. The said trustees may from time to time within the period of ten years from the passing of this Ordinance at their discretion lease the residence for the Minister so erected as aforesaid upon such terms and conditions as they may think fit Provided however that no lease shall be for a longer period than six months at any one time.

6. This Ordinance shall be styled and cited as the "St. Nicolas Church Coogee Mortgaging and Leasing Ordinance of 1924."

THE SCHEDULE REFERRED TO.

All that piece or parcel of land in area One acre two fouds twenty perches situate in the Parish of Botany County of Cumberland State of New South Wales being portion 577 and being the whole of the land comprised in Crown Grant dated the twenty-fifth day of November One thousand nine hundred and eight Volume 1934 Fol. 39.

I hereby certify that this Ordinance was passed in Committee.

W. J. G. MANN,
Chairman of Committee.

7th July, 1924.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this seventh day of July, 1924.

C. R. WALSH,
Secretary.

I assent to this Ordinance.

GERARD D'ARCY-IRVINE,
V.G. Commissary.

16th July, 1924.