
*"The St. Peter's Neutral Bay Further Mortgaging
Ordinance of 1936."*

No. 1, 1936.

AN ORDINANCE authorising the Mortgaging of certain land situate at Waters Road Neutral Bay 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 an Ordinance styled The St. Peter's Neutral Bay Mortgaging Ordinance of 1922 authority was given to raise an advance or advances of money not exceeding in the aggregate £3500 on the security of the land described in the Schedule hereto AND WHEREAS there is now secured on the said land the principal sum of £2656 13s. 10d. by virtue of existing mortgage to Australian Mutual Provident Society AND WHEREAS the Parish of St. Peter's also owes other sums of money amounting to £665 AND WHEREAS it is considered desirable and expedient to pay such moneys and for such purposes and other purposes of the said Parish to raise the sum of £3321 13s. 10d. by new Mortgage or Mortgages over the said land AND WHEREAS by reason of circumstances subsequent to the creation of the trusts mentioned in the above Ordinance it is expedient to mortgage the lands 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 recited trusts it is expedient to mortgage the land in the Schedule hereto.

2. (1) The Corporate Trustees are hereby empowered to mortgage from time to time the whole or any part of the said land for the purpose of borrowing the sums following:—

- (a) When the power is first exercised a sum not exceeding £3321 13s. 10d.
- (b) When the power is subsequently exercised such sum not exceeding £2871 13s. 10s. or such other sum as the Standing Committee shall by resolution determine

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but pending such Resolution such debt shall be reduced at the rate of not less than £90 per annum as from the first day of May 1936.

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

(3) A document purporting to be certified by the Archbishop or Registrar 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.

3. 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 any mortgages executed in pursuance of this Ordinance.
- (b) In payment to the Australian Mutual Provident Society of all monies (including costs of discharge of mortgage) owing to it in respect of the existing mortgage over the land comprised in the schedule hereto.
- (c) In payment of the balance to the Rector and Churchwardens for the time being of the said Parish of St. Peter's (whose receipt shall be a sufficient discharge therefor) and who shall apply such monies in or towards the payment of the sum of six hundred and sixty-five pounds hereinbefore mentioned.

4. The Rector and Churchwardens for the time being of St. Peter's Church Neutral Bay 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 shall be styled and cited as "The St. Peter's Neutral Bay Further Mortgaging Ordinance of 1936."

THE SCHEDULE REFERRED TO.

ALL THAT piece or parcel of land situate in the Municipality of North Sydney in the Parish of Willoughby County of Cumber-

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land State of New South Wales be the hereinafter mentioned several dimensions a little more or less Containing by admeasurement three roods one and one-quarter perches and forming part of one acre one rood two perches of land comprised in Lease dated the Twenty-third day of September One thousand eight hundred and eighty-one Registered Number 513 Book 230 Commencing at the intersection of the South-Western building line of Winnie Street with the South-Eastern building line of Waters Road and bounded thence on the North-West by part of said South-Eastern building line of Waters Road bearing south twelve degrees fifty-four minutes West three hundred and sixty-eight feet one and one-half inches thence on the South-East by part of the North-Western side of Gerard Street as now laid out bearing North fifty-one degrees four minutes East two hundred and ninety feet four and one-half inches to its intersection with the South-Western building line of Winnie Street aforesaid and thence on the North-East by part of said South-Western building line of Winnie Street bearing North thirty-nine degrees ten minutes West two hundred and twenty-seven feet five and three-quarter inches to the point of commencement.

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

R. C. ATTAMON.

Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this Twenty-fourth day of February, 1936.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY.

24th February, 1936.