
*St. Peter's Watson's Bay Vesting and Mortgage
Ordinance, 1969*

No. 19, 1969

AN ORDINANCE to vest certain land at Watson's Bay in the Municipality of Woollahra in Church of England Property Trust Diocese of Sydney to authorise the mortgaging of part of such land and to provide for the application of money borrowed.

WHEREAS by two several Crown Grants dated 5th September, 1881, Registered Volume 561 Folio 71 and Volume 561 Folio 72 the land more particularly described in the First and Second parts of the Schedule hereto were granted to The Right Reverend Frederick Barker Doctor of Divinity Lord Bishop of Sydney and his successors upon trust as to the land firstly described for the erection of a Church in connection with the United Church of England and Ireland and as to the land secondly described upon trust as a site of a dwelling house garden and other appurtenances for the clergyman duly appointed to officiate in the Church of the United Church of England and Ireland erected at Watson's Bay AND WHEREAS the Church of St. Peter is erected on the land firstly described AND WHEREAS by a further Crown Grant dated 12th June, 1917 Registered Volume 2763 Folio 73 more particularly described in the Third part of the said Schedule the said land was granted to the Most Reverend John Charles Wright Archbishop of Sydney and his successors upon trust as a site for a school in connection with the Church of England in New South Wales at Watson's Bay AND WHEREAS it is expedient that all the said lands be vested in Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") AND WHEREAS it is proposed to erect a residence for a curate or assistant minister of the Parish of St. Peter Watson's Bay on part of the land secondly described and for such purpose it will be necessary to borrow upon the security thereof a sum not exceeding Nine thousand dollars (\$9,000) NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY DECLARES RULES AND DIRECTS as follows:—

1. That the lands described in the Schedule hereto be and the same are hereby vested in the Corporate Trustee subject to the trusts upon which the same are heretofore held.

2. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the land secondly described in the Schedule is held it is expedient that the same be now mortgaged or charged.

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3. (i) The Corporate Trustee is hereby authorised and empowered to mortgage or charge the land secondly described for the purpose of borrowing the sums following:—

(a) When the power is first exercised a sum not exceeding Nine thousand dollars (\$9,000).

(b) When the power is subsequently exercised such sum not exceeding \$9,000 as Standing Committee may by resolution determine.

Provided that the debt shall be reduced when the power is first exercised at the rate of not less than One thousand two hundred dollars (\$1,200) per annum principal and interest and when the power is subsequently exercised at such rate as Standing Committee may by resolution determine Provided further that no person or corporation advancing money pursuant to the provisions of this Ordinance shall be concerned to enquire whether such reductions shall have been made.

(ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the 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.

4. The proceeds of any mortgage or charge hereby authorised shall be applied by the Corporate Trustee as follows:—

(i) When the power is first exercised in payment of the costs of and incidental to this Ordinance and any mortgage or charge executed in pursuance thereof and the balance towards the cost of erection of a residence for a curate or assistant minister on part of the land.

(ii) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any existing mortgage or charge or the renewal thereof or of any new mortgage or charge or for such

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other purpose or purposes as Standing Committee may by resolution determine, not inconsistent with the Trusts of the said land.

- (iii) Any mortgagee advancing moneys pursuant to the provisions of sub-clause (i) of this clause is hereby authorised to pay the same direct to the Churchwardens for the time being of St. Peter's Church Watson's Bay.

5. The Churchwardens for the time being of St. Peter's Church Watson's Bay shall within seven 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 forwarded to the Diocesan Secretary giving details of the amount borrowed the amount paid off and the balance owing.

6. This Ordinance may be cited as "St. Peter's Watson's Bay Vesting and Mortgage Ordinance 1969".

SCHEDULE

FIRST PART

All that piece or parcel of land containing one acre more or less situated at Watson's Bay in the Parish of Alexandria County of Cumberland having frontage of 297 links to Old South Head Road being Portion 580 of the said Parish and the whole of the land in Crown Grant Volume 561 Folio 71.

SECOND PART

All that piece or parcel of land containing two roods more or less situated as aforesaid having a frontage of about 427 links to Old South Head Road being Portion 582 of the said Parish and the whole of the land Crown Grant Volume 561 Folio 72.

THIRD PART

All that piece or parcel of land containing about 1 rood 39 $\frac{1}{2}$ perches having a frontage of 159 $\frac{1}{2}$ links to Old South Head Road (formerly known as South Head Road) being Portion 581 of the said Parish and the whole of the land in Crown Grant Volume 2763 Folio 73.

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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 30th day of June, 1969.

W. L. J. HUTCHISON,
Secretary.

I ASSENT to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

30/6/1969.