
St. Stephen's Newtown Mortgaging Ordinance 1957.

No. 27, 1957.

AN ORDINANCE varying the Trusts in connection with and authorising the mortgage of certain lands situate at Church Street Newtown in the City of Sydney Parish of Petersham and County of Cumberland and to provide for the application of the proceeds thereof.

WHEREAS by virtue of the provisions of Section 5 of the Camperdown Cemetery Act, 1948-1950 Church of England Property Trust Diocese of Sydney (hereinafter referred to as the "Corporate Trustee") is the owner of an estate in fee simple of the land described in the Schedule hereto AND WHEREAS the Corporate Trustee holds the said land upon the same trusts and for the same purposes as those upon and for which the Trustees under the Camperdown Cemetery Act of 1871 held such land immediately prior to the commencement of the Camperdown Cemetery Act 1948 AND WHEREAS by reason of circumstances subsequent to the creation of such Trusts it has become impossible or inexpedient to carry out the said Trusts and it is expedient to vary the same AND WHEREAS it is desired to erect on the said land a Parish Hall for the Parish of St. Stephen Newtown and to provide for the cost thereof AND WHEREAS pursuant to Section 8 of the Camperdown Cemetery Act 1948-1950 it has been agreed between the Minister and the Corporate Trustee that a Parish Hall should be erected on the said land AND WHEREAS for the building of such Hall it is expedient to raise the sum of £8,000 by mortgage over the said land AND WHEREAS by reason of circumstances subsequent to the creation of the Trusts hereinbefore mentioned it is expedient to mortgage the said land 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 which have arisen subsequent to the creation of the trusts upon which the land described in the Schedule hereto is held it is inexpedient to carry out and observe the same and it is expedient to vary such trusts as hereinafter set out.

St. Stephen's Newtown Mortgaging Ordinance 1957.

2. The land described in the Schedule hereto shall hereinafter be held upon trust for the erection of a Parish Hall in connection with the Church of England at St. Stephen's Newtown.

3. By reason of circumstances subsequent to the creation of the Trusts of the said land it is expedient to mortgage the same.

4. (1) The Corporate Trustee is 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 Eight thousand pounds (£8,000).

(b) When the power is subsequently exercised such sum as the Standing Committee shall by resolution determine.

Provided that such debt shall be reduced at the rate of not less than Two hundred pounds (£200) per annum when the power is first exercised and thereafter at such rate as Standing Committee shall 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.

(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 the Secretary of the 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.

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

(i) When the power is first exercised:—

(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 and the payment thereof of all outgoings properly chargeable against the said land.

St. Stephen's Newtown Mortgaging Ordinance 1957.

- (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 erection of a Parish Hall for the Parish of St. Stephen Newtown.
- (ii) When the power is subsequently exercised in payment of the principal interest and costs of any then existing mortgage and the costs and expenses of such further mortgage.

6. The Churchwardens for the time being of St. Stephen's Newtown 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 Secretary of the Standing Committee giving details of the original amount borrowed amounts paid off and the balance owing.

7. This Ordinance may be styled and cited as "St. Stephen's Newtown Mortgaging Ordinance, 1957."

THE SCHEDULE REFERRED TO.

All that piece or parcel of land containing 30 perches being part of the land described in the Second Schedule to the Camperdown Cemetery Act, 1948 and as amended and substituted by Act Number 15 of the Camperdown Cemetery (Amendment) Act 1950 situated in the City of Sydney Parish of Petersham County of Cumberland State of New South Wales Commencing at a point on the South Western side of Church Street at the most Easterly corner of the area 4 acres 3 roods 5½ perches described in the aforesaid Second Schedule and bounded thence on the South East by a line bearing 250 degrees 03 minutes 131 feet 11 inches and thence on South West by lines bearing 339 degrees 37 minutes 20 feet 1½ inches and 340 degrees 06 minutes 41 feet 10½ inches and thence on the North West by a line bearing 70 degrees 03 minutes 132 feet 4½ inches and thence on the North East by the aforesaid South Western side of Church Street bearing 160 degrees 23 minutes 62 feet 0 inches to the point of commencement.

St. Stephen's Newtown Mortgaging Ordinance 1957.

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

W. G. HILLIARD,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the twenty-sixth day of August, 1957.

W. L. J. HUTCHISON,
Secretary

I assent to this Ordinance.

HOWARD SYDNEY,

Archbishop of Sydney.

26/8/1957