

*St. Swithin's Pymble Mortgaging Ordinance 1939.*

No. 20, 1939.

AN ORDINANCE authorising the mortgaging of certain land situate at Pymble in the County of Cumberland Parish of Gordon and State of New South Wales and providing for the application of the proceeds thereof.

WHEREAS by Certificate of Title dated 26th October 1912 registered Volume 2307 Folio 101 Church of England Property Trust Diocese of Sydney (hereinafter referred to as the "Corporate Trustees") is registered under the provisions of the Real Property Act 1900 as the proprietor of an estate in fee simple in the land described in the Schedule hereto AND WHEREAS the said land is held by the Corporate Trustees Upon Trust to permit the same to be used for a Church Parsonage or Parish Hall or partly for one and partly for another of such purposes in connection with the Church of England at Pymble AND WHEREAS there is at present erected on the land described in the Schedule hereto the Church of St. Swithin AND WHEREAS the said Church is constructed of weatherboard and was erected over twenty-five years ago and is now too small to meet the requirements of the expanding population of the Parish AND WHEREAS it is accordingly desired to erect a new Parish Church on the said land AND WHEREAS for the purpose of providing the money to pay or satisfy the cost of the erection of the said Church Building it is necessary and expedient to borrow or raise money upon the security of a mortgage or mortgages of the whole or some part or parts of 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 subsequent to the creation of the said recited Trusts it is expedient to mortgage the land comprised in the Schedule hereto—

- (i) The Corporate Trustees are hereby empowered to mortgage from time to time the whole or any part of the land comprised in the Schedule hereto for the purpose of borrowing the sums following:—
  - (a) When the power is first exercised a sum not exceeding Two thousand pounds (£2,000).

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- (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 One hundred pounds (£100) per annum.
- (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 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 Mortgagee be conclusive evidence that such Resolution was duly passed.

2. 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) Subject thereto the balance shall be paid to the Rector and Churchwardens for the time being of the said Parish (whose receipt shall be a sufficient discharge therefor) and who shall apply such moneys received in or towards payment or satisfaction of the cost of and incidental to the erection on the said land of a new Parish Church or in repayment of any Mortgage or Mortgages raised pursuant to the terms hereof together with any interest charges costs and expenses incidental thereto.

3. The Rector and Churchwardens for the time being of the said Parish 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.

4. This Ordinance shall be styled and cited as the "St. Swithin's Pymble Mortgaging Ordinance 1939."

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THE SCHEDULE HEREINBEFORE REFERRED TO.

ALL THAT piece or parcel of land situate at the corner of Telegraph Road and Merrivale Road Pymble in the Parish of Gordon County of Cumberland having frontages to the said roads of 155 feet 3 inches and 184 feet respectively and being the whole of the land comprised in Certificate of Title dated 26th October 1912 Registered Volume 2307 Folio 101.

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

R. C. ATKINSON,

Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this Twenty-seventh day of November, 1939.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY.

November 30, 1939.