
Abbotsford and Russell Lea Mortgage Ordinance 1964

No. 36, 1964.

AN ORDINANCE to authorise the mortgaging of certain land at Five Dock in the Municipality of Drummoyne and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "The Corporate Trustee") is registered as proprietor in fee simple of the land comprised in Certificate of Title Volume 9647 Folio 207 more particularly described in the Schedule hereto AND WHEREAS the said land is Church Trust Property and is held by the Corporate Trustee 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 in Australia in the Provisional Parish of Abbotsford and Russell Lea or any Parish into which it may subsequently be formed AND WHEREAS the said land is now vacant and it is intended to erect thereon a church parsonage and parish hall AND WHEREAS it will be necessary to borrow a sum not exceeding Thirty one thousand pounds (£31,000) to be applied towards the costs of such buildings or some one or more of them AND WHEREAS it is expedient that the said land be mortgaged to secure such advance NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY DIRECTS AND RULES 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 expedient that the same be mortgaged.

2. (i) The Corporate Trustee is empowered to mortgage from time to time the said land for the purpose of borrowing the sums following:-

(a) When the power is first exercised a sum not exceeding Thirty one thousand pounds (£31,000).

(b) When the power is subsequently exercised such sum not exceeding Thirty one thousand pounds (£31,000) as the Standing Committee shall by resolution determine.

PROVISED that such debt shall be reduced at the rate of not less than Three thousand pounds (£3,000) per

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annum including interest 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 the provisions of this Ordinance shall be concerned to enquire whether such reductions have been made.

- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.
- (iii) Any 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 mortgage be conclusive evidence that such resolution was duly passed.

3. The proceeds of any mortgage hereby authorised shall after paying the costs of and incidental to this Ordinance and such mortgage be applied as follows:-

- (i) When the power is first exercised towards the cost of erection on the said land of a church, parsonage and parish hall or such one or more of them in such priority as the Parish Council of the Provisional Parish of Abbotsford and Russell Lea shall determine.
- (ii) When the power is subsequently exercised (other than by a renewal of the original mortgage) in payment of the principal interest and costs of discharge of any existing mortgage.

4. The Churchwardens for the time being of the Church of St. Andrew Abbotsford and Russell Lea (by which name the new church will be known) and pending the appointment of such Churchwardens then the Churchwardens of St. John's Church Abbotsford shall within Seven (7) days of the holding of the Annual Vestry Meetings of such churches 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, the amount paid off and the balance owing.

5. This Ordinance may be cited as "Abbotsford and Russell Lea Mortgage Ordinance 1964."

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SCHEDULE

ALL THAT piece or parcel of land situated in the Municipality of Drummoyne Parish of Concord County of Cumberland having a frontage of 122' 8½" to Bay Road, a splay corner to Sibbick Street of 11' 3¾" and depth along that Street of 194' being Lot 1 D.P. 220546 and the whole of the land comprised in Certificate of Title Volume 9647 Folio 207.

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 November, 1964.

R. K. JONES,
Acting Secretary.

I assent to this Ordinance.

30/11/1964.

HUGH SYDNEY,
Archbishop of Sydney.