

No. 11, 1956

AN ORDINANCE to authorise the mortgaging of certain land at Thirroul and to provide for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trust) is the registered proprietor of the land comprised in Certificate of Title Registered Volume 4055 Folio 191 more particularly described in the Schedule hereto AND WHEREAS by Declaration of Trust dated the 11th day of November 1927 the Corporate Trust declared that it held the said land upon trust to permit the same to be used for a church, parsonage or parish hall or partly for one and partly for another or others of such purposes in connection with the Church of England in the Parish of Austinmer at Thirroul AND WHEREAS a Church Hall known as St. David's Thirroul is erected on the said land AND WHEREAS the said land is church trust property held for the sole benefit of the Parish of All Saints' Austinmer AND WHEREAS it is proposed to erect a new brick church on part of the said land and it will be necessary to borrow the sum of Five thousand pounds (£5,000) on the security of the said land and buildings for that purpose AND WHEREAS it is expedient that the said land be mortgaged for the purpose aforesaid 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 since the creation of the trusts upon which the land described in the Schedule hereto is held it is expedient to mortgage the said land.

(i) The Corporate Trustee is 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 Five thousand pounds (£5,000).

(b) When the power is subsequently exercised such sum not exceeding Five thousand pounds (£5,000) 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 may 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.

- (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 mortgage be conclusive evidence that such resolution was duly passed.

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

- (a) When the power is first exercised in payment of the costs charges and expenses of and incidental to this Ordinance and such mortgage executed in pursuance thereof.
- (b) Subject thereto the balance shall be paid to the Churchwardens for the time being of St. David's Church Thirroul who shall apply such moneys in or towards the erection and furnishing of a Church on the land described in the said Schedule.
- (c) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any then existing mortgage or mortgages and the costs and expenses of such further mortgage or mortgages.

3. The Churchwardens for the time being of the Church of St. David Thirroul shall within seven days of the holding of 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, the amounts paid off and the balance owing.

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*Austinmer (St. David's Thirroul) Mortgage Ordinance 1956.*

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4. This Ordinance shall be cited as "Austinmer (St. David's Thirroul) Mortgage Ordinance 1956."

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SCHEDULE.

All that piece or parcel of land situated in the Shire of Bulli Parish of Southend County of Cumberland having a frontage of 300' 5½" to Roxburgh Street Thirroul being Lot A on Plan annexed to Transfer B.556534 and being the whole of the land in Certificate of Title Volume 4055 Folio 191.

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

W. G. HILLIARD, Bishop.

Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 26th day of March, 1956.

W. L. J. HUTCHISON,

Acting Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,

Archbishop of Sydney.

27/3/1956