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*Flemington with Homebush Mortgaging Ordinance 1950.*

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No. 3, 1950.

AN ORDINANCE to declare the trusts and to authorise the mortgaging of certain land situate in the Provisional District of Flemington with Homebush and to provide for the application of the proceeds thereof.

WHEREAS the land mentioned in the Schedule hereunder (hereinafter called "the said land") was purchased out of moneys provided by and on behalf of the Provisional District of Flemington with Homebush and is vested in the Church of England Property Trust Diocese of Sydney hereinafter called "the Corporate Trustees" but no trusts have been declared in respect of the said land.

AND WHEREAS the said land is Church Trust Property.

AND WHEREAS it is expedient to declare the trusts in respect of the said land as hereinafter mentioned.

AND WHEREAS it is expedient to build on the said land a Parsonage for the said Provisional District and to mortgage the said land for that purpose.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod ordains directs and declares as follows:—

1. The whole of the said land shall be held by the said Corporate Trustees upon trust to permit the same to be used for a Parsonage in connection with the Church of England in the Provisional District of Flemington with Homebush.

2. By reason of circumstances subsequent to the creation of the said Trusts it is expedient to mortgage the said land and accordingly

(1) 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:—

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- (a) When the power is first exercised a sum not exceeding Three thousand pounds.
  - (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 fifty pounds per annum as from the date of the first borrowing.
- (2) Any renewal of Mortgage shall be deemed to be a subsequent exercise of the said power.
- (3) A document purporting to be certified by the Archbishop or Diocesan Secretary of the said Diocese as a copy of 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 be applied by the Corporate Trustees as follows:—
- (a) In payment of the cost 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 Curate in charge and Churchwardens for the time being of the said Provisional District of Flemington with Homebush (whose receipt shall be a sufficient discharge therefor) 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 Parsonage.
4. The Churchwardens for the time being of the said Provisional District 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.
5. This Ordinance may be cited as the "Flemington with Homebush Mortgage Ordinance 1950."
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THE SCHEDULE.

All that land at Flemington in the Municipality of Strathfield Parish of Liberty Plains County of Cumberland containing 37½ perches and being Lot 17 Section 11 Deposited Plan 827 and having a frontage of 50 feet to Hornsby Road and being the whole of the land comprised in Certificate of Title Volume 5413 Folio 221.

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

(Sgd.) 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 this 27th day of March, 1950.

(Sgd.) H. V. ARCHINAL.

Diocesan Secretary.

I assent to this Ordinance,

(Sgd.) HOWARD, SYDNEY.

29th March, 1950.