
The Home Mission Society (Chatswood)
Mortgaging Ordinance 1968

No. 43, 1968

AN ORDINANCE to authorise the mortgaging of certain lands situated in Fullers Road Chatswood and to provide for the application of the proceeds and matters incidental thereto.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is registered as proprietor of the land comprised in Certificate of Title Volume 4455 Folio 7 and more particularly described in the Schedule hereto AND WHEREAS the said land is Church Trust property held for the sole benefit of the Home Mission Society Diocese of Sydney as constituted by the Home Mission Society Ordinance 1911 pursuant to Ordinance No. 41, 1968 has agreed on behalf of St. Paul's Church of England Chatswood to vary the trusts of the land described in the Schedule hereto in favour of the Home Mission Society Diocese of Sydney as constituted by the Home Mission Society Ordinance 1911 AND WHEREAS for the purpose of completing the purchase of the beneficial interest in and carrying out certain alterations to the said property it will be necessary to borrow the sum of Eight thousand five hundred dollars (\$8,500) and for such purchase it is expedient that the said land be mortgaged NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY DECLARES ORDAINS AND DIRECTS as follows:—

1. By reason of circumstances subsequent to the creation of the trusts upon which the said land is held it is expedient that the said land be mortgaged.

2. The Corporate Trustee is hereby empowered from time to time to mortgage the land described in the Schedule hereto for the purpose of borrowing the sums following:—

- (i) (a) When the power is first exercised a sum not exceeding Eight thousand five hundred dollars (\$8,500);
- (b) When the power is subsequently exercised such sum not exceeding Eight thousand five hundred dollars (\$8,500) as Standing Committee may by resolution determine. PROVIDED that such debt shall when the power is first exercised be repaid at the rate of not less than Ninety-five dollars fifty cents (\$95.50) per month principal and interest and when the power is sub-

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sequently exercised 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 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 the Diocesan Secretary as a copy of any such resolution shall in favour of a mortgagee or any such 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 Trustee as follows:—

- (i) When the power is first exercised in payment of the costs and expenses of and incidental to this Ordinance the purchase of the said land and the mortgage executed in pursuance hereof.
- (ii) When the power is subsequently exercised in payment of any then existing mortgage and the costs of and incidental to such discharge and of any new mortgage or mortgages or of any renewal of any existing mortgage.

4. This Ordinance may be styled and cited as "The Home Mission Society (Chatswood) Mortgaging Ordinance, 1968".

SCHEDULE

All that piece or parcel of land situate in the Municipality of Willoughby Parish of Willoughby County of Cumberland having a frontage of 57' 7" to Fullers Road, Chatswood by depths of 165' 8½" on the one side and 141' 0½" on the other side (rear line 55') being part Lot 6 in Deposited Plan No. 8964 (be the said dimensions a little more or less) being the whole of the land comprised in Certificate of Title Volume 4455 Folio 7 UPON WHICH is erected improvements known as 45 Fullers Road, Chatswood.

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

H. G. S. BEGBIE,
Deputy Chairman of Committees.

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I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 25th day of November, 1968.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

25/11/1968.