
The Home Mission Society (Mangerton Land)
Mortgaging Ordinance 1963

No. 22, 1963.

AN ORDINANCE to authorise the mortgaging of certain land at Mangerton in the City of Wollongong and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is or entitled to be the registered proprietor of all that piece or parcel of land comprised in Certificate of Title Volume 6678 Folio 129 (more particularly described in the Schedule hereto) and the said property is being purchased by the Corporate Trustee for and on behalf of The Home Mission Society Diocese of Sydney AND WHEREAS it is necessary and expedient to borrow a sum not exceeding Five thousand pounds (£5,000) by way of Mortgage to provide the balance of purchase money AND WHEREAS the property referred to is Church Trust Property held or to be held for the benefit of the said Home Mission Society in accordance with the provisions of the Home Mission Society Ordinance 1911 as amended NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod ORDAINS AND DIRECTS as follows:-

1. By reason of circumstances subsequent to the creation of the said trust it is expedient to mortgage the land described in the Schedule hereto.

- (i) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the land for the purpose of borrowing
 - (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) and upon such terms and conditions and for such purpose or purposes as the Standing Committee shall by resolution determine
- (ii) Any renewal of the 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.

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

- (i) (a) In payment of the costs 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 Home Mission Society Diocese of Sydney whose receipt shall be a sufficient discharge therefor and which shall apply such moneys in and towards the balance of purchase money in respect of the acquisition of the said land
- (ii) When the power is subsequently exercised in discharge of any existing mortgage or mortgages or any renewal thereof and the costs of and incidental to any such discharge and new mortgage or renewal.

3. This Ordinance may be styled and cited "The Home Mission Society (Mangerton Land) Mortgaging Ordinance 1963."

THE SCHEDULE HEREINBEFORE REFERRED TO

All that piece or parcel of land situated at Mangerton in the City of Greater Wollongong, Parish of Wollongong and County of Camden having a frontage of 45 feet to Phillips Crescent, Mangerton by depths of 125' 7½" and 124' 10½" with a rear line of 60 feet being Lot 5 on Deposited Plan No. 24087 and the whole of the land comprised in Certificate of Title Volume 6678 Folio 129 Together with all improvements erected thereon and known as No. 16 Phillips Crescent Mangerton.

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

RICHARD H. BOYT,
Acting 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 August, 1963.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

26/8/1963.

R. C. KERLE,
Bishop (Commissary).