
The Home Mission Society Mortgaging Ordinance 1953.

No. 8, 1953

WHEREAS Church of England Property Trust, Diocese of Sydney, is the registered proprietor of all those pieces or parcels of lands comprised in Certificates of Title Volume 977 Folio 156, Volume 5901 Folio 179 and Volume 6129 Folio 55 subject to a Mortgage Registered No. F.741053 in favour of The Commercial Banking Company of Sydney Ltd. to secure the sum of Five thousand five hundred pounds (£5,500), the said properties being used by The Home Mission Society in accordance with the provisions of "The Home Mission Society Ordinance of 1911" AND WHEREAS the said The Commercial Banking Company of Sydney Ltd. has agreed to advance the further sum of Five hundred pounds (£500) by way of a second Mortgage and to hold as security the second mortgage and the above Certificates of Title; AND WHEREAS it is expedient that the power of Mortgage should be granted AND WHEREAS the properties referred to above are Church Trust property Now the Standing Committee in the name and place of The Synod of the Diocese of Sydney ordains and directs as follows:—

1. By reason of circumstances subsequent to the creation of the said trust it is expedient to grant a second Mortgage of the said lands comprised in Certificates of Title Volume 977 Folio 156, Volume 5901 Folio 179 and Volume 6129 Folio 55 to an amount not exceeding Five hundred pounds (£500).

When the power is subsequently exercised such sum and upon such conditions as the Standing Committee shall by resolution determine. Any renewal of the said second Mortgage shall be deemed to be a subsequent exercise of the said power.

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 Trustees as follows:—

(a) In payment of the cost charges and expenses of and

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incidental to this Ordinance and such Mortgage executed in pursuance of this Ordinance.

- (b) Subject thereto the balance shall be paid to The Home Mission Society (otherwise known as The Church Society of the Diocese of Sydney) whose receipts shall be a sufficient discharge therefor and who shall apply such moneys in terms of The Home Mission Society Ordinance of 1911.

3. This Ordinance shall be styled and cited as "The Home Mission Society Mortgaging Ordinance of 1953."

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

W. G. HILLIARD,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 30th day of March, 1953.

H. V. ARCHINAL,
Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,
Archbishop of Sydney.

1/4/1953.