

Neutral Bay Mortgaging, 1922.

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AN ORDINANCE to authorise the Mortgaging of certain land situate at Waters Road Neutral Bay in the County of Cumberland such land being more particularly described in the Schedule hereto and to provide for the application of the proceeds thereof.

WHEREAS by an Indenture of Assignment of Leaseholds bearing date the eighth day of December One thousand nine hundred and eight registered Number 38 Book 871 made between the Commercial Banking Company of Sydney Limited (hereinafter designated "the said Bank") of the one part and James Herbert Chaseling of Neutral Bay clerk in Holy Orders of the other part in consideration of the sum of Two hundred and twenty-five pounds paid to the said Bank by the said James Herbert Chaseling the said Bank assigned unto the said James Herbert Chaseling his executors administrators and assigns the land described in the Schedule hereto TO HAVE AND TO HOLD the same unto the said James Herbert Chaseling his executors administrators and assigns for all the residue then unexpired of the term of ninety-nine years less the last day thereof granted by an Indenture of Lease bearing date the twenty-third day of September One thousand eight hundred and eighty-one Registered Number 513 Book 230 and made between John Cooper of the one part and Gerard Phillips of the other part the said term of ninety-nine years being computed from the first day of July One thousand eight hundred and eighty-one AND WHEREAS by an Order of the Supreme Court of New South Wales in its Equitable Jurisdiction bearing date the twenty-fifth day of November One thousand nine hundred and ten Tom Raine Raine and Claude Gerard Phillips were authorised to sell without further reference to the Court (inter alia) the land described in the Schedule hereto and also to execute conveyances and give receipts for the purchase money. AND WHEREAS by Indenture of Conveyance bearing date the twenty-ninth day of November One thousand nine hundred and twelve Registered Number 597 Book 983 the said Tom Raine Raine and Claude Gerard Phillips in consideration of the sum of Two hundred and forty pounds paid to them by the said James Herbert

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Chaseling did grant bargain sell enfeoff and release unto the said James Herbert Chaseling his executors administrators and assigns the land described in the Schedule hereto to hold the same unto and to the use of the said James Herbert Chaseling his heirs executors administrators and assigns for ever but subject to and with the benefit of the Lease and the term thereby created. AND WHEREAS by an Indenture of Mortgage bearing date the eighth day of December One thousand nine hundred and eight Registered Number 39 Book 871 made between the said James Herbert Chaseling of the one part and the Australian Mutual Provident Society of the other part in consideration of the sum of One thousand pounds advanced to the said James Herbert Chaseling by the said Australian Mutual Provident Society the said James Herbert Chaseling did demise unto the said society and their assigns the land described in the schedule hereto in order to secure the repayment of the said sum of One thousand pounds and interest as therein mentioned. AND WHEREAS by a further Indenture of Mortgage bearing date the second day of October One thousand nine hundred and nine unregistered made between the said James Herbert Chaseling of the one part and William Raleigh Sayers of the other part in consideration of a further advance of Six hundred and fifty pounds paid by the said William Raleigh Sayers to the said James Herbert Chaseling the said James Herbert Chaseling demised to the said William Raleigh Sayers the land described in the schedule hereto subject to the mortgage to the Australian Mutual Provident Society as aforesaid. AND WHEREAS by an Indenture of Assignment of Mortgage bearing date the twenty-sixth day of November One thousand nine hundred and twenty-one unregistered the said William Raleigh Sayers assigned his said Mortgage to the said Australian Mutual Provident Society. AND WHEREAS by a Declaration of Trust bearing date the second day of October One thousand nine hundred and nine Registered Number 373 Book 893 the said James Herbert Chaseling declared that he was the beneficial owner of the land described in the schedule hereto and had determined to give the same but charged as therein and hereinafter mentioned for church purposes in manner therein and hereinafter appearing namely In trust for church purposes in connection with St. Peter's Church of England Neutral Bay North. AND UPON FURTHER TRUST to

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permit the buildings already erected thereon to be extended or completed or rebuilt and to permit a parish hall rectory and other buildings and improvements to be erected thereon all of which said leasehold land and messuages buildings fences and all other improvements then or hereafter to be erected on the said leasehold land should be subject to the regulations so far as they might be applicable contained in the Sydney Church Ordinance or any other Ordinance to be passed by the Synod of the Diocese of Sydney in connection with the Church of England altering or modifying the first mentioned Ordinance. AND WHEREAS by a further Declaration of Trust bearing date the twenty-eighth day of November One thousand nine hundred and eighteen Registered Number 139 Book 1248 endorsed upon or to be read as if endorsed upon the said last recited Declaration of Trust the said James Herbert Chaseling declared that he had purchased the reversion and inheritance of the fee simple of the land as per Indenture of Conveyance dated the twenty-ninth day of November One thousand nine hundred and twelve made between Tom Raine Raine and Claude Gerard Phillips of the one part and himself of the other part Registered Number 597 Book 983 and that he held such reversion and inheritance upon trust as hereinbefore recited. AND WHEREAS by deed of Consent bearing date the seventh day of November One thousand nine hundred and twenty-two Registered Number 524 Book 1281 the said James Herbert Chaseling vested in the Church of England Property Trust Diocese of Sydney (hereinafter designated "the said Trust") the land described in the Schedule hereto upon the trusts expressed and contained in the before recited two Declarations of Trust subject to the Mortgage from the said James Herbert Chaseling to the Australian Mutual Provident Society dated the eighth day of December One thousand nine hundred and eight Registered Number 39 Book 871. AND SUBJECT to the further Mortgage from the said James Herbert Chaseling to William Raleigh Sayers dated the second day of October One thousand nine hundred and nine such mortgage being assigned to the Australian Mutual Provident Society on the twenty-sixth day of November One thousand nine hundred and twenty-one. AND WHEREAS it is considered desirable to erect a memorial parish hall on portion of the land described in the Schedule hereto AND

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WHEREAS it is expedient to raise money for the purpose of discharging the present mortgages due to the Australian Mutual Provident Society and obtain new mortgage or mortgages. AND WHEREAS for the purposes aforesaid it is necessary that a sum not exceeding three thousand five hundred pounds should be raised on the land in the Schedule hereto and the buildings erected and to be erected thereon to secure the repayment of the moneys so borrowed as aforesaid with interest thereon. AND WHEREAS by reason of circumstances subsequent to the creation of the aforesaid trusts it is expedient to mortgage the land described in the Schedule hereto. AND WHEREAS by an Act of Parliament passed in the eighth year of the reign of His Majesty King George the Fifth entitled the "Church of England Trust Property Act 1917" (No. 21) it was enacted that during the recess of the Synod a Committee Council or other body of persons appointed for that purpose by Ordinance of Synod might in place of such Synod exercise such of the powers and functions referred to in the said Act as should be determined by Ordinance of the Synod. AND WHEREAS by Ordinances of the Synod passed in the year One thousand nine hundred and eighteen and one thousand nine hundred and twenty-one respectively the Standing Committee was appointed for the purpose of exercising and accordingly might during the recess of the Synod of the Diocese exercise in the place of such Synod all or any of the powers and functions and do and make all or any of the things referred to in Sections 26 to 31 (inclusive) constituting Part VI. and Section 32 constituting Part VII. of the said Act. Now the Standing Committee of the Synod of the Diocese of Sydney in pursuance of the powers in that behalf conferred upon it by the said Act and Ordinances and in pursuance of the powers vested in the said Synod by the Constitutions for the management and good government of the Church of England within the State of New South Wales and by the "Church of England Trust Property Act 1917" or otherwise in the name and in place of such Synod ordains directs and rules as follows:—

1. By reason of circumstances subsequent to the creation of the said recited trusts it is expedient to obtain from time to time an advance or advances of money not exceeding in the aggregate three thousand five hundred pounds on the security

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of the land comprised in the Schedule hereto and the buildings erected and to be erected thereon.

2. That the said piece of land described in the Schedule hereto and the buildings erected and to be erected as aforesaid and the appurtenances may be from time to time respectively mortgaged to secure the repayment of the moneys so authorised to be borrowed as aforesaid, respectively.

3. That the amount or amounts so to be from time to time raised (after deducting thereout all expenses) shall be paid by the Trust to the Rector and the Churchwardens for the time being of the Church of St. Peter Neutral Bay (whose receipt shall be a sufficient discharge) and shall be by them applied as follows:-

- (a) To discharge all existing Mortgages.
- (b) Towards the cost of erecting a Memorial Parish Hall on portion of the land described in the Schedule hereto.

4. That the said piece of land and all buildings thereon may be respectively mortgaged from time to time for the purpose of raising any sum or sums of money not exceeding in the aggregate three thousand five hundred pounds with which to discharge or renew the mortgages now authorised or any mortgage or mortgages substituted therefor and any interest accrued due in respect thereof. Provided however that after the expiration of five years from the passing of this Ordinance no renewal of any mortgage shall be valid for a larger sum than three thousand pounds and thereafter the principal sum shall be reduced at the rate of not less than one hundred pounds per year.

5. This Ordinance shall be styled and cited as "The St. Peter's Neutral Bay Mortgaging Ordinance of 1922."

THE SCHEDULE REFERRED TO.

ALL THAT piece or parcel of land situate in the Municipality of North Sydney in the Parish of Willoughby County of Cumberland State of New South Wales be the hereinafter mentioned several dimensions a little more or less CONTAINING by admeasurement three roods one and one quarter perches and forming

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part of one acre one rood two perches of land comprised in Lease dated the twenty-third day of September One thousand eight hundred and eighty-one Registered Number 513 Book 230 COMMENCING at the intersection of the South Western building line of Winnie Street with the South Eastern building line of Waters Road and bounded thence on the North West by part of said South Eastern building line of Waters Road bearing south twelve degrees fifty-four minutes West three hundred and sixty-eight feet one and one half inches thence on the south east by part of the north western side of Gerard Street as now laid out bearing north fifty-one degrees four minutes east two hundred and ninety-feet four and one-half inches to its intersection with the south western building line of Winnie Street aforesaid and thence on the north east by part of said south western building line of Winnie Street bearing north thirty-nine degrees ten minutes west two hundred and twenty-seven feet five and three-quarter inches to the point of commencement.

Passed as amended.

W. J. G. MANN,
Chairman of Committee.

27th November, 1922.

I certify that this Ordinance was passed by the Standing Committee this twenty-seventh day of November, 1922.

C. R. WALSH,
Secretary.

I assent to this Ordinance,

JOHN CHARLES SYDNEY.

5th December, 1922.