

PYMBLE MORTGAGING ORDINANCE 1981No. 15 1981

AN ORDINANCE to authorise the mortgaging of certain land in the Municipality of Ku-ring-gai, to provide for the application of the proceeds of such mortgaging and for purposes incidental thereto.

WHEREAS

A. Church of England Property Trust Diocese of Sydney (hereinafter "the Corporate Trustee") is the proprietor of the land described in the Schedule hereto (hereinafter "the land"), and

B. The land is church trust property within the meaning of the Church of England Trust Property Act, 1917 (as amended) held upon trust for the purposes of and in connection with the Church of England in Australia in the Parish of Pymble, and

C. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said land is held it is expedient that the land be mortgaged or charged.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DECLARES DIRECTS AND RULES as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the land is held it is expedient that the land be mortgaged or charged.

2. (a) The Corporate Trustee is hereby authorised to mortgage or charge the whole or any part of the land for the purpose of borrowing such sums of money as may from time to time be approved by the Standing Committee by resolution thereof.

(b) Any document purporting to be certified by the Archbishop or the Diocesan Secretary of the said Diocese as a copy of any such resolution of the Standing Committee passed pursuant to the provisions of this ordinance shall in favour of a mortgagee or any person or corporation claiming under

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a mortgage granted pursuant to this ordinance be conclusive evidence that such resolution was duly passed and is the last resolution to have been passed by the Standing Committee pursuant to this ordinance.

3. (1) The proceeds of any mortgage duly authorised shall be applied by the Corporate Trustee as follows:-

(a) When the power is first exercised, in payment of:-

- (i) the costs of and incidental to this ordinance, and
- (ii) the costs of and incidental to any mortgage or charge executed in pursuance of this ordinance;

and the balance shall be applied towards the cost of reconstruction and extension of the said church and church hall and the balance if any towards the cost of restoration and installation of a church organ.

(b) When the power is subsequently exercised then for such other purpose or purposes as the Standing Committee shall by resolution determine.

(2) Any mortgagee advancing moneys pursuant to the provisions of this ordinance is hereby authorised to pay the same direct to the churchwardens for the time being of the Church of St. Swithun at Pymble.

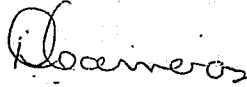
4. Whilst any money is secured by any mortgage granted pursuant to this ordinance, the said churchwardens, in every statement prepared pursuant to Section 41 of the Sydney Church Ordinance 1912 (as amended), shall disclose the amount so secured on the last day of the financial year to which the statement relates.

5. This ordinance may be cited as "Pymble Mortgaging Ordinance 1981".

SCHEDULE

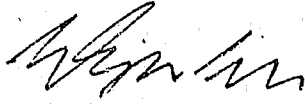
ALL THAT piece or parcel of land situate in the County of Cumberland Parish of Gordon and Municipality of Ku-ring-gai having an area of 2 roods 0.3/4 perches being Lot A in plan annexed to Transfer No. D563833 and being the whole of the land comprised in Certificate of Title Volume 5678 Folio 183 and known as 15 Telegraph Road, Pymble.

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



Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the *29th* day of *June* 1981.



Secretary

I ASSENT to this Ordinance.

M. d. Downe

Archbishop of Sydney

29/6/1981