St. Aidan's Hurstville Grove Mortgage and Declaration of Trust Ordinance 1965

No. 19, 1965.

An Ordinance to authorise the mortgaging of certain land at Hurstville in the Municipality of Kogarah to declare the trusts of such land and for purposes incidental thereto.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is the purchaser of the land comprised in Certificate of Title Volume 4576 Folio 172 more particularly described in the Schedule hereto under Contract dated 24th June 1965 from John Willoughby Dickinson and Olive Clare Dickinson AND WHEREAS the said land is being purchased on behalf of the Provisional District of St. Aidan's Hurstville Grove for use as a residence for the Curate-in-Charge thereof and the equitable interest in such land is Church Trust Property held for the sole benefit of the said Provisional District And WHEREAS it is necessary to borrow upon the security of the said land a sum of Three thousand seven hundred and fifty pounds (£3,750) to be applied towards the purchase of the said land and premises AND WHENEAS it is expedient that the trusts of the land be declared NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod hereby RULES ORDAINS AND DECLARES as follows: -

- 1. (i) The Corporate Trustee is hereby empowered to mortgage the land described in the Schedule
 - (a) When the power is first exercised for a sum not exceeding Three thousand seven hundred and fifty pounds (£3,750)
 - (b) When the power is subsequently exercised for such sum not exceeding Three thousand seven hundred and fifty pounds (£3,750) as Standing Committee may by resolution determine.

PROVIDED that the debt shall be reduced when the power is first exercised at the rate of Three hundred and fifty four pounds twelve shillings (£354/12/0) principal and interest per annum and thereafter at such rate as Standing Committee may by resolution determine Provided further that no person or corporation advancing money pursuant to this Ordinance shall be concerned to enquire whether such reductions shall have been made.

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- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.
- (iii) Any 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 the mortgage hereby authorised shall be applied as follows:-
 - (i) When the power is first exercised in payment of the costs of and incidental to this Ordinance and any mortgage executed in pursuance thereof and the balance shall be applied towards the completion of the purchase of the said land pursuant to the said recited contract.
 - (ii) When the power is subsequently exercised towards the repayment of any then existing mortgage or mortgages over the said land and the costs of and incidental to the discharge thereof and of such new mortgage or mortgages.
- 3. The Churchwardens of St. Aidan's Church Hurstville Grove shall within 7 days of the holding of the Annual Vestry Meeting of such Church during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account to be forwarded to the Diocesan Secretary giving details of the amount originally borrowed the amount paid off and the balance owing.
- 4. Upon completion of the Transfer of the said land and subject to any mortgage hereby authorised the Corporate Trustee shall hold the same upon trust to permit the same to be used as a Church parsonage or parish hall or partly for one and partly for another of such purposes in connection with the Church of England in Australia at Hurstville Grove.
- 5. This Ordinance may be cited as "St. Aidan's Hurstville Grove Mortgage and Declaration of Trust Ordinance 1965."

SCHEDULE

All that piece or parcel of land situated at Hurstville in the Municipality of Kogarah Parish of St. George County of Cumberland

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having a frontage of 40' by depth of 135' being Lot 23 Section 6 D.P. 1650 and the whole of the land in Certificate of Title Volume 4576 Folio 172 upon which is erected the residence known as No. 127 Hillcrest Avenue, Hurstville,

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

H. G. S. BEGBIE. Deputy 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 July 1965.

w. L. J. HUTCHISON,

Secretary.

I assent to this Ordinance.

F. O. HULME-MOIR, Bishop, Commissary.

27/7/1965.