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*St. Alban's Epping Mortgage Ordinance 1956.*

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No. 15, 1956

AN ORDINANCE to authorise the mortgaging of certain land at Epping in the Shire of Hornsby and to provide for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is registered as proprietor of the land comprised in Certificates of Title Registered Volume 6971 Folio 206 and Volume 3433 Folio 219.

AND WHEREAS the said land is Church Trust Property held for the sole benefit of the Parish of St. Alban Epping.

AND WHEREAS the land described in the Schedule hereto forms part of the sub-division of the abovementioned land

AND WHEREAS for the purpose of erecting a new Parish Hall on the land described in the said Schedule it is necessary that the said land be mortgaged to borrow the sum of Eighteen thousand pounds (£18,000)

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 which have arisen since the creation of the trusts upon which the land described in the Schedule hereto is held it is expedient to mortgage the said land.

(i) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the land comprised in the Schedule hereto for the purpose of borrowing the sums following:—

(a) When the power is first exercised a sum not exceeding Eighteen thousand pounds (£18,000).

(b) When the power is subsequently exercised such sum not exceeding Eighteen thousand pounds (£18,000) as the Standing Committee shall by resolution determine.

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Provided that such debt shall be reduced at the rate of not less than Seven hundred pounds (£700) per annum when the power is first exercised and thereafter at such rate as Standing Committee may by resolution determine Provided Further that no person or corporation advancing moneys under this Ordinance shall be concerned to enquire whether such reductions as aforesaid shall have been made.

- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.
- (iii) A document purporting to be certified by the Archbishop or Secretary of the Standing Committee 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 Trustee as follows:—

- (a) When the power is first exercised in payment of the costs charges 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 Churchwardens for the time being of St. Alban's Church Epping who shall apply such moneys in or towards the erection of a parish hall on the land described in the said Schedule.
- (c) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any then existing mortgage or mortgages and the costs and expenses of such further mortgage or mortgages.

3. The Churchwardens for the time being of the Church of St. Alban Epping shall within seven days of the holding of the Annual Vestry Meeting during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account to be forwarded to the Secretary of Standing Committee giving details of the original amount borrowed, the amounts paid off and the balance owing.

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4. This Ordinance shall be cited as "St. Alban's Epping Mortgage Ordinance 1956."

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SCHEDULE.

All that piece or parcel of land situated at Epping in the Shire of Hornsby Parish of Field of Mars County of Cumberland containing 3 roods 29 $\frac{1}{2}$  perches and having a frontage of 199' 3 $\frac{1}{4}$ " to Pembroke Street being Lot 2 on Plan of Subdivision approved under Shire Clerk's Certificate dated 6th April 1956 No. 3103 and being the whole of the land comprised in Certificate of Title Volume 6971 Folio 206 and part of the land comprised in Certificate of Title Volume 3433 Folio 219. ...

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

W. G. HILLIARD, Bishop,

Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 28th day of May, 1956.

W. L. J. HUTCHISON,

Secretary

I assent to this Ordinance.

HOWARD SYDNEY,

Archbishop of Sydney.

31/5/1956.