
*St. Andrew's Church and School Property Mortgaging
Ordinance, 1961.*

No. 48, 1961.

AN ORDINANCE to authorise and empower the Church of England Property Trust Diocese of Sydney to mortgage the St. Andrew's Church and School Property situated in Pitt Street, Sydney to provide for the application of the proceeds of such mortgage and to repeal the St. Andrew's Church and School Property Trust (Cathedral Chapter) Mortgaging and Variation of Trusts Ordinance, 1954; and for purposes connected therewith.

WHEREAS

- (1) The Church of England Property Trust Diocese of Sydney (herein called "the Property Trust") holds the lands comprised in Certificate of Title Volume 2754 Folio 105 (herein called "the said lands") upon which are erected the premises known as 316 Pitt Street, Sydney on trusts for evangelistic mission work and for parochial and educational purposes in connection with the Church of England in the Ecclesiastical District of St. Andrew, Sydney, as more particularly set out in the St. Andrew's Church and School Property Act, 1916 (herein called "the Act") and the various Ordinances specified in the second recital to the St. Andrew's Church and School Property and Variation of Trusts Ordinance, 1958 (herein called "the 1958 Ordinance") and varied with respect to the income by Clauses 5 and 6 of the 1958 Ordinance.
- (2) The Property Trust has entered into an agreement for lease of the said lands in pursuance of the 1958 Ordinance.
- (3) The mortgage to The Commercial Banking Company of Sydney Limited authorised by the St. Andrew's Church and School Property Trust (Cathedral Chapter) Mortgaging and Variation of Trusts Ordinance, 1954 has now been repaid.
- (4) It is expedient to mortgage the said lands and to apply the moneys borrowed under such mortgage in pursuance of the said trusts, as hereinafter provided.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod ordains and declares as follows:-

St. Andrew's Church and School Property Mortgaging Ordinance, 1961.

1. (1) This Ordinance is supplemental to and shall be read and construed with the 1958 Ordinance, the Act and the previous Ordinances relating to St. Andrew's Church and School property recited in that Ordinance.

(2) The powers and provisions of this Ordinance shall take effect notwithstanding anything to the contrary contained in the Act, the 1958 Ordinance and the said previous Ordinances.

2. The St. Andrew's Church and School Property Trust (Cathedral Chapter) Mortgaging and Variation of Trusts Ordinance, 1954 is hereby repealed; but such repeal does not affect the validity of any instrument executed or made or of anything done or suffered in pursuance of the said Ordinance before the commencement of this Ordinance.

3. By reason of circumstances subsequent to the creation of the trusts on which the said lands are held it is expedient that the same be mortgaged and that the moneys borrowed under any such mortgage shall be dealt with as herein provided.

4. (1) The Property Trust is hereby authorised and empowered from time to time to mortgage the said lands to raise and secure the repayment of the principal and interest of an amount not exceeding in all Sixty thousand pounds (£60,000) or such other amount as the St. Andrew's Cathedral Chapter (herein called "the Chapter") may by resolution determine and the Standing Committee may by resolution approve.

(2) Any renewal of such mortgage shall be deemed to be a subsequent exercise of the said power.

5. The principal moneys borrowed under any mortgage hereby authorised shall be paid to the Chapter and applied by it:-
 - (a) in payment of the costs, charges and expenses of and incidental to this Ordinance or any mortgage executed in pursuance of this Ordinance; and
 - (b) subject thereto in or towards the payment or satisfaction of the cost of and incidental to the erection of a new Choir School in connection with St. Andrew's Cathedral or for such other purpose or purposes in pursuance of the trusts of the said lands as the Chapter may by resolution

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determine and the Standing Committee may by resolution approve.

6. The Chapter shall ensure that all moneys secured by any mortgage authorised by this Ordinance are duly paid in accordance with the provisions of such mortgage without recourse to the rents and profits of the said lands other than those applicable for educational purposes.

7. The Chapter shall once in each year during which any money is owing under any mortgage cause an account to be forwarded to the Secretary of the Standing Committee giving details of the amount borrowed, the amount paid off and the balance owing.

8. This Ordinance may be cited as the "St. Andrew's Church and School Property Mortgaging Ordinance 1961."

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 30th day of October 1961.

ATHOL RICHARDSON,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the twenty-fifth day of September, 1961.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

HUGH SYDNEY,
Archbishop of Sydney.

8/11/61.