
*St. Barnabas' Punchbowl Declaration of Trusts and
Mortgaging Ordinance 1962.*

No. 27, 1962.

AN ORDINANCE to declare the trusts of certain land fronting Highclere Avenue Punchbowl in the Municipality of Bankstown, to authorise the mortgaging of the same, 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 the registered proprietor of the land in Certificate of Title Volume 2515 Folio 91 more particularly described in the schedule hereto AND WHEREAS the said land is situated in the Provisional District of St. Barnabas Punchbowl and there is erected on the said land a Church Hall known as St. Barnabas' Punchbowl, a Hall and Rectory AND WHEREAS the said land is Church trust property held for the sole use of the Church of St. Barnabas at Punchbowl but no specific trusts in writing have been declared concerning the same and it is expedient that the Trusts be now declared AND WHEREAS it has become necessary to erect a Church on the said land and for such purpose to borrow the sum of £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 declares as follows:—

1. The Corporate Trustee shall hold the said land more particularly described in the schedule hereto upon trust to permit the same to be used for a Church Parsonage or Parish Hall or Partly for one and partly for another or others, of such purposes in connection with the Church of England at Punchbowl in the Provisional District of St. Barnabas' Punchbowl.

2. By reason of circumstances subsequent to the creation of the said recited Trusts it is expedient to mortgage the land comprised in the Schedule hereto.

3. 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 £18,000 provided that such debt shall be reduced at the rate of not less than £900 per annum.

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

4. Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.

5. A 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.

6. The proceeds of any mortgage hereby authorised shall be applied by the Corporate Trustee as follows:—

(i) When the power is first exercised:

(a) in payment of the costs charges and expenses of and incidental to this Ordinance and such mortgage or any mortgages executed in pursuance of this Ordinance.

(b) Subject thereto the balance shall be paid to the Churchwardens for the time being of St. Barnabas' Punchbowl (whose receipt shall be a sufficient discharge therefor) and who shall apply such moneys received in or towards payment or satisfaction of the cost of and incidental to the building and erection of a Church on the said land and of furnishing the same.

(ii) When the power is subsequently exercised in discharge of any existing mortgage or mortgages on the land and the costs of and incidental to any further mortgage or mortgages.

7. The Churchwardens for the time being of St. Barnabas Punchbowl shall within seven days of the date of holding 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 Diocesan Secretary giving details of the original amount borrowed, the amounts paid off and the balance owing.

8. This Ordinance may be styled and cited as "St. Barnabas Punchbowl declaration of Trusts and Mortgaging Ordinance 1962."

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SCHEDULE REFERRED TO.

All that piece or parcel of land having a frontage of 120 feet to Highclere Avenue in the Municipality and Parish of Bankstown County of Cumberland and a depth of 160 feet being Lots 23 and 24 of Section F on the Deposited Plan No. 5720 and the whole of the land comprised in Certificate of Title Volume 2515 Folio 91.

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

ATHOL RICHARDSON,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 24th day of September, 1962.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

HUGH SYDNEY,
Archbishop of Sydney.

24/9/1962.