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*St. Clement's Marrickville Mortgaging Ordinance 1955.*

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No. 4, 1955.

AN ORDINANCE to authorise the mortgaging of certain land in Marrickville Road Municipality of Marrickville and to provide for the application of the proceeds thereof.

WHEREAS by Conveyance bearing date the 5th day of January 1925 Registered Number 807 Book 1371 made between Thomas Witty of the one part and the Venerable Archdeacon William Martin Oswald James Matthews John Stewart Campbell and Arthur Ernest Ward (hereinafter referred to as the purchasers) of the other part the land and premises described in the Schedule hereto became vested in the said purchasers in fee simple AND WHEREAS a Deed of Consent dated 24th August 1953 Registered No. 544 Book 2261 under the hand and seal of the Most Reverend Howard West Kilvinton Mowl Archbishop of Sydney purported to vest the said land in Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) AND WHEREAS doubts have arisen concerning the efficacy of the said Deed and to resolve such doubts it is expedient to vest the said land in the said Corporate Trustee AND WHEREAS the said land is church trust property held for the sole benefit of the Parish of St. Clement Marrickville but no trusts in writing have been declared concerning the same AND WHEREAS there are now erected on the said land cottages known as Nos. 332 and 334 Marrickville Road Marrickville AND WHEREAS it is expedient to alter and re-construct the said cottages for the purpose of constructing and erecting on the said land a residence for parochial purposes and a kindergarten hall in connection with the said parish and for such purposes to borrow upon the security of the said land and premises a sum not exceeding Three thousand pounds (£3000) 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. That the land described in the Schedule hereto be and the same is hereby vested in the said Corporate Trustee subject to the trusts upon which the same is now held.

2. By reason of circumstances which have arisen subject to the creation of the trusts upon which the land described in the Schedule hereto is held it is expedient to mortgage the land comprised in the Schedule hereto.

(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 Three thousand pounds (£3000).

(b) When the power is subsequently exercised such sum not exceeding Three thousand pounds (£3000) as the Standing Committee shall by Resolution determine.

Provided that such debt shall be reduced at the rate of not less than Three hundred (£300) 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 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.

3. 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 of this Ordinance.

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- (b) Subject thereto the balance shall be paid to the Churchwardens for the time being of St. Clement's Marrickville who shall apply such moneys in or towards the alteration and reconstruction of the buildings erected on the land described in the said Schedule and the construction of a kindergarten hall and residence for parochial purposes furnishing the same and any expenses incidental thereto.
- (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 and the costs and expenses of such further mortgage or mortgages.

4. The Churchwardens for the time being of the Church of St. Clement Marrickville 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.

5. This Ordinance shall be cited as the "St. Clement's Marrickville Mortgaging Ordinance 1955."

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SCHEDULE.

All that piece or parcel of land situate and lying in the Parish of Petersham in the County of Cumberland Colony of New South Wales and be the hereinafter mentioned dimensions all more or less being Lot 9 of Thomas subdivision Marrickville commencing on the southern side of the Marrickville Road one hundred and sixty feet easterly from the Petersham Road and bounded on the north by first named road bearing easterly fifty feet on the east by the western boundary of Lot Eight bearing southerly two hundred and seventy feet on the south by a line bearing westerly forty feet and on the west by the eastern boundary of Lot Ten bearing northerly two hundred and seventy three feet to the point of commencement.

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

WALTER S. GEE,

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 March, 1955.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,

Archbishop of Sydney.

30/3/1955.