
St Clement's Mosman Declaration of Trust and Mortgage Ordinance 1966

(Reprinted under the Interpretation Ordinance 1985.)

St Clement's Mosman Declaration of Trust and Mortgage Ordinance 1966 amended by the St Clement's Mosman Declaration of Trust and Mortgage Ordinance 1966 Amendment Ordinance 1996.

Long Title

An Ordinance to declare the trusts of certain land at Mosman in the Municipality of Mosman to authorise the mortgaging of such land and certain other land at Mosman and to provide for the application of the proceeds.

Preamble

Whereas Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is entitled under Contract of Sale dated 12th August 1966 between the Corporate Trustee and Lindsay Charles Revill to become registered as proprietor of an estate in fee simple in the land comprised in Certificate of Title Volume 3516 folio 132 more particularly described as Parcel A in the Schedule hereto AND WHEREAS the said land has been purchased by the Parish of St Clement Mosman AND WHEREAS it is expedient to declare the trusts upon which the said land is to be held AND WHEREAS it is intended to use the buildings presently erected thereon for Church purposes for the sole benefit of the Parish of St Clement Mosman AND WHEREAS the Church lands situate at 144 Raglan Street Mosman upon which are erected St Clement's Rectory and St Clement's War Memorial Centre more particularly described as Parcel B in the Schedule hereto are subject of a letter of guarantee by the Archbishop of Sydney in favour of the Bank of New South Wales AND WHEREAS it is intended to consolidate loans in respect of the various charged lands within the said Parish AND WHEREAS for the purposes of affecting the said consolidation it is necessary to obtain a release from the said guarantee AND WHEREAS for the purposes of completing the said purchase and to release the said guarantee it is necessary to borrow a sum not exceeding \$44,000 to be applied towards the payment of the purchase price payable in accordance with the said Contract of Sale and to the repayment of the money now owing to the Bank of NSW Trading Bank and it is expedient that the said land be mortgaged Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod Hereby Ordains Declares Directs and Rules as follows.

1. That the land comprised in Certificate of Title Volume 3516 folio 132 more particularly described as Parcel A in the Schedule hereto shall be held by the Corporate Trustee upon trust to permit the same to be used for church purposes in connection with the Church of England in Australia for the Parish of St Clement Mosman.
2. (i) The Corporate Trustee is hereby authorised to mortgage the land described in the Schedule hereto.
 - (a) When the power is first exercised for a sum not exceeding Forty four thousand dollars (\$44,000).
 - (b) When the power is subsequently exercised for such sum as Standing Committee may by resolution determine.

PROVIDED THAT the said debt shall be reduced by payment of Three thousand eight hundred dollars (\$3,800) 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 pursuant to the provisions of this Ordinance shall be concerned to enquire whether such reductions shall have been made.

- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the 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.

- 1 3. The proceeds arising from the said mortgage shall after paying thereout the costs of and incidental to this Ordinance and any mortgage executed in pursuance thereof be applied as follows -

- (i) When the power is first exercised to pay to the Churchwardens of St Clement's Church Mosman towards the cost of and incidental to the purchase of the said land described as Parcel A in the Schedule hereto and to the repayment of the monies owing to the Bank of NSW Trading Bank.
- (ii) When the power is subsequently exercised, for any purpose determined by the Standing Committee by resolution upon request of the parish council of St Clement's Mosman.

4. The Churchwardens of St Clement's Mosman 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 Diocesan Secretary giving details of the original amount borrowed, the amounts paid off and the balance owing.

5. This Ordinance may be cited as "St Clement's Mosman Declaration of Trust and Mortgage Ordinance 1966".

Schedule

PARCEL A

ALL THAT piece or parcel of land being Part Lot 9 of Block 1 of a subdivision of part of 30 acres (Portion 191 of Parish) being the whole of the land in Certificate of Title Volume 3516 Folio 132 upon which is erected premises known as No. 69 Shadforth Street Mosman.

PARCEL B

ALL THOSE pieces or parcels of land situated at the corner of Raglan and Canrobert Streets in the Municipality of Mosman being the whole of the lands described in the First Schedule and second Schedule of St Clement's Mosman Mortgaging Ordinance 1924 excluding therefrom the part of such lands upon which is erected St Clement's Church and being the parts of such lands upon which are erected St Clement's Rectory and St Clement's War Memorial Centre.

Endnotes

MARK PAYNE
Legal Officer

WARREN GOTLEY
Diocesan Secretary

22 February 2008

1. Amended by Ordinance No 14, 1996.