
*St. Faith's Church Narrabeen Sale or Mortgaging Ordinance
of 1953.*

No. 3, 1953.

AN ORDINANCE to authorise the sale of mortgage of certain land situated at Terry Hills in the Shire of Warringah Parish of Broken Bay and to provide for the application of the proceeds of such sale or mortgage.

WHEREAS certain land hereinafter described and comprised in Conditional Purchase 47/189 Metropolitan Land District is vested in the Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustees) upon trust as Church Trust Property for the sole benefit of the Parish of Narrabeen.

AND WHEREAS portion of the purchase money of the said land was advanced by the Bank of New South Wales, Collaroy, on the personal guarantee of two parishioners of the said Parish.

AND WHEREAS by reason of circumstances subsequent to the creation of the trusts aforesaid it is expedient to sell the said land more fully described in the Schedule hereto or alternatively to mortgage the said land for the purpose of releasing the said guarantors.

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. By reason of circumstances subsequent to the creation of the hereinbefore recited trusts it has become expedient to sell or mortgage the land comprised in the schedule hereto.

2. The land described in the Schedule hereto may be sold either by public auction or private contract at such price and upon such terms and conditions as the said Corporate Trustees may deem expedient freed from the trusts upon and for which the said land is now held.

3. The Corporate Trustees are hereby empowered to mortgage from time to time the whole or any part of the land freed from any trust whatsoever for the purpose of borrowing.

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- (a) When the power is first exercised a sum not exceeding £900.0.0 provided that any amount borrowed shall be reduced at the rate of not less than £52.0.0 per annum as from the date of the said mortgage.
- (b) When the power is subsequently exercised such sum and upon such conditions as the Standing Committee shall by resolution determine.
- (c) Any renewal of Mortgage shall be deemed to be a subsequent exercise of the said power.
- (d) 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 mortgagee be conclusive evidence that such resolution was duly passed.

4. The proceeds of such sale or mortgage hereby authorised shall be applied by the Corp rate Trustees as follows:—

- (a) In payment of the costs and expenses of and incidental to this ordinance and such sale or mortgage or mortgages executed in the pursuance of this Ordinance.
- (b) The balance of the proceeds of such sale or mortgage shall be applied in liquidation of liabilities upon the said land and the remainder in payment to the Churchwardens for the time being as Parochial Church Funds within the meaning of Sydney Church Ordinance 1912 or any Ordinance amending or taking the place of the same.

5. The Rector and Churchwardens for the time being of the said Parish shall within seven (7) 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 amounts paid off and the balance owing.

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6. This Ordinance may be styled and cited as the "St. Faith's Church Narrabeen Sale or Mortgaging Ordinance of 1953."

SCHEDULE HEREINBEFORE REFERRED TO

All that piece or parcel of land situate at Terry Hills in the County of Cumberland Parish of Broken Bay Metropolitan Land District and being the whole of the land comprised in Conditional Purchase 47/189 having an area of approximately four acres three roods and sixteen perches.

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 13th day of March, 1953.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,

Archbishop of Sydney.

17/3/1953