

ST. GEORGE'S - MARSFIELD VARIATION OF TRUSTS
AND MORTGAGING ORDINANCE 1981

NO. 3 1981

AN ORDINANCE to vary the trusts and authorise the mortgaging of certain land in the Municipality of Ryde, to provide for the application of the proceeds of such mortgaging and for purposes incidental thereto.

WHEREAS

A. Church of England Property Trust Diocese of Sydney (hereinafter "the Corporate Trustee") is the proprietor of the land described in the Schedule hereto (hereinafter "the land") and

B. The land is church trust property within the meaning of the Church of England Trust Property Act, 1917 (as amended) held upon trust for the purpose of the erection thereon of a Church Parsonage Rectory or Parish Hall or partly for one and partly for another or others of such purposes in connection with the Church of England in the Parish of St. Philip at Eastwood and

C. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said land is held it is inexpedient to carry out and observe the same to the extent to which the same are hereby varied and it is expedient that the land be mortgaged or charged.

D. The Commonwealth Savings Bank of Australia has agreed subject to Standing Committee of the Synod of the Diocese of Sydney passing an ordinance authorising the mortgaging of the land to secure a loan of an amount of Ninety nine thousand dollars (\$99,000) to assist with the costs of the necessary structural reconstruction and extension of the Church.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY DECLARES ORDAINS DIRECTS AND RULES as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the land is held it is inexpedient to carry out and observe

25 the same and it is expedient to vary the same and it is expedient that the land be mortgaged or charged.

2. The land shall be held upon trust for a:-

- (a) church;
- (b) residence for a Minister assistant to the Minister or person employed by the Churchwardens;
- (c) hall or halls;
- (d) school or other place of assembly;

or partly for one or another or others of those purposes in connection with the Church of England in Australia within the Diocese of Sydney for the sole benefit of the Church of England at Marsfield in the Parish of Denistone East - Marsfield or any parish or ecclesiastical district into which it may subsequently be formed or form a part.

3. (1) The Corporate Trustee is hereby authorised to mortgage or charge the whole or any part of the land for the purpose of borrowing such sums of money as may from time to time be approved by the Standing Committee by resolution thereof.

(2) Any document purporting to be certified by the Archbishop or the Diocesan Secretary of the said Diocese as a copy of any such resolution of the Standing Committee ^{passed} ~~past~~ pursuant to the provisions of this ordinance shall in favour of a mortgagee or any person or corporation claiming under a mortgage granted pursuant to this ordinance be conclusive evidence that such resolution was duly passed and is the last resolution to have been passed by the Standing Committee pursuant to this ordinance.

4. (1) The proceeds of any mortgage or charge duly authorised by this ordinance shall be applied first in payment of the costs of and incidental to this ordinance the costs of and incidental to any mortgage or charge executed in pursuance of this ordinance and the balance shall be applied towards the cost of reconstruction and extension of the said church.

(2) Any mortgagee advancing moneys pursuant to the provisions of this ordinance is hereby authorised to pay the same direct to the churchwardens for the time being of the Church of St. George at Marsfield in the Parish of Denistone East - Marsfield.

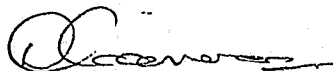
5. The said churchwardens shall within seven (7) days of the date of holding an annual vestry meeting during such time as any money is owing to any mortgagee pursuant to this ordinance cause an account to be forwarded to the Secretary of the Corporate Trustee giving details of the original amount borrowed the amounts paid off and the balance owing as at the end of the previous financial year.

6. This ordinance may be cited as "St. George's-Marsfield Variation of Trusts and Mortgaging Ordinance 1981".

SCHEDULE

ALL THAT piece or parcel of land situate in the County of Cumberland Parish of Field of Mars and Municipality of Ryde (formally Eastwood) having an area of 1 rood 20 perches being Lot 3 in Deposited Plan No. 6737 and being the whole of the land comprised in Certificate of Title Volume 2315 Folio 229.

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



Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 30th day of March 1981.



Secretary

I ASSENT to this Ordinance.



Archbishop of Sydney
30/3/1981