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*St. John's Abbotsford Mortgaging Ordinance 1950.*

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No. 7, 1950.

AN ORDINANCE authorising the mortgaging of certain land situated at Abbotsford in the Municipality of Drummoyne Parish of Concord and County of Cumberland and to provide for the application of the proceeds thereof.

WHEREAS by contract dated 14th February, 1928, the land described in the Schedule hereto (hereinafter referred to as the said land) was purchased upon the terms and conditions therein set out by Adam John Newton, Robert Henry Carlisle (in the said contract called Robert Carlisle) and Mr. Cecil John Williams as Trustees for the Parish of St. Alban's Five Dock.

AND WHEREAS the Provisional District (now Parochial District) of Abbotsford and Russell Lea was formed out of the said Parish and the said land is situated in the said Parochial District.

AND WHEREAS the said Adam John Newton died on or about the twenty-ninth day of April One thousand nine hundred and forty nine.

AND WHEREAS the said Robert Henry Carlisle and Cecil John Williams hold the said land as Church Trust Property subject to the balance of purchase money and interest thereon being paid.

AND WHEREAS the said surviving trustees as directing parties have executed a memorandum of transfer of the said land to Church of England Property Trust Diocese of Sydney (hereinafter referred to as the Corporate Trustees) and the present registered proprietor of the said land is prepared to execute and hand over to the Corporate Trustees the said Memorandum of Transfer subject to the balance of purchase money being liquidated.

AND WHEREAS it is expedient to declare the trusts upon which the said land is held.

AND WHEREAS by reason of circumstances subsequent to the creation of the said trusts it is expedient to mortgage the said land.

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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 said land shall be held 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 other of such purposes in connection with the Church of England at Abbotsford.

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

- (i) The Corporate Trustees are hereby empowered to mortgage from time to time the said land for the purpose of borrowing the sums following:—
  - (a) When the power is first exercised a sum not exceeding Eight hundred pounds (£800).
  - (b) When the power is subsequently exercised such sum as the Standing Committee shall by resolution determine provided that such debt shall be reduced at the rate of not less than Fifty-two pounds (£52) per annum to be calculated from the date of the original advance.
- (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 Mortgagee be conclusive evidence that such Resolution was duly passed.

3. The proceeds of any Mortgage hereby authorised shall be applied by the Corporate Trustees as follows:—

- (a) In payment of the costs charges and expenses of and incidental to this Ordinance the transfer of the said land to the Corporate Trustees and of such Mortgage or Mortgages executed in pursuance of this Ordinance.
- (b) Subject thereto the balance shall be paid to the registered proprietor of the said land in liquidation of the balance of purchase money and interest outstanding for the purchase of the said land.

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4. The Curate-in-Charge and Churchwardens for the time being of St. John's Abbotsford 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 styled and cited as the "St. John's Abbotsford Mortgaging Ordinance 1950."

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THE SCHEDULE REFERRED TO.

All that piece of land situated in Great North Road, Abbotsford in the Municipality of Drummoyne Parish of Concord and County of Cumberland being Lot 8 on D.P. No. 14102 and being the whole of the land comprised in Certificate of Title Volume 3983 Folio 65 upon which is erected premises known as No. 366 Great North Road, Abbotsford.

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

(Sgd.) 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 this 29th day of May, 1950.

(Sgd.) H. V. ARCHINAL,  
Diocesan Secretary.

I assent to this Ordinance.

(Sgd.) HOWARD SYDNEY.

31/5/1950.