

ST. PAUL'S CARLINGFORD FURTHER MORTGAGING

ORDINANCE 1978

No. 3 1978

AN ORDINANCE to authorise the further mortgaging of certain land in the Shire of Baulkham Hills to provide for the application of the proceeds of such mortgaging and for purposes incidental thereto.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is the proprietor of the land described in the schedule hereto (hereinafter called "the said land") AND WHEREAS the said land is held upon trust for a church, parish hall and other appurtenant buildings and rectory or partly for one or another or others of such purposes in connection with the Church of England in Australia at Carlingford in the Parish of St. Paul, Carlingford AND WHEREAS the Bank of New South Wales Savings Bank Limited 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 such borrowing to provide an amount of Thirty-five thousand dollars (\$35,000.00) to assist with the costs of the construction of the said buildings AND WHEREAS it is expedient that the said land be further mortgaged NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY DECLARES DIRECTS ORDAINS AND RULES as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the said land is held it is expedient to further mortgage the said land.
2. (1) The Corporate Trustee is hereby authorised to further mortgage the said land for the purpose of borrowing the sum of Thirty-five thousand dollars (\$35,000.00) provided that the said amount shall be reduced by monthly repayments of not less than Three hundred and fifty dollars (\$350.00) each on account of principal and interest commencing thirty (30) days after the whole amount is fully drawn.

25 (2) A document purporting to be certified by the Archbishop or the
 Diocesan Secretary as a copy of any such ordinance shall in favour of the
 mortgagee or any person or corporation claiming under the mortgage be
 conclusive evidence that this ordinance was duly passed.

3. (1) The proceeds of any mortgage duly authorised by this ordinance
 30 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 erection of the said buildings.

(2) Any mortgagee advancing moneys pursuant to the provisions of
 35 this ordinance is hereby authorised to pay the same direct to the
 churchwardens for the time being of the Church of St. Paul at Carlingford.

4. 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
 40 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.

5. This ordinance may be cited as "St. Paul's Carlingford Further
 Mortgaging Ordinance 1978".

SCHEDULE

ALL THAT piece or parcel of land situate in the County of Cumberland
 Parish of Field of Mars and Shire of Baulkham Hills on an area of about
 6320.4 sq. metres being Lot 34 in Deposited Plan No. 251044 and being
 the whole of the land comprised in Certificate of Title Volume 12998
 Folio 161.

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

Norman Jewry
Acting Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the
 Synod of the Diocese of Sydney on the 27th day of February 1978.

[Signature]
Secretary

I ASSENT to this Ordinance.

[Signature]
Archbishop of Sydney