
St. Peter's, Watson's Bay, Mortgage.

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AN ORDINANCE to authorise the Mortgage of certain land situate in the Conventional District of St. Peter's Watson's Bay and to provide for the application of the proceeds thereof.

WHEREAS certain land situate at Watson's Bay in the Parish of Alexandria County of Cumberland and State of New South Wales being the whole of the land comprised in Crown Grant dated the fifth day of September One thousand eight hundred and eighty-one registered Volume 561 Folio 72 now stands vested in the Archbishop of Sydney (hereinafter referred to as the "Trustee") for an estate in fee simple and is held UPON TRUST for the appropriation thereof as a site of a dwelling house, garden and other appurtenances for the Clergyman duly appointed to officiate in the Church of the United Church of England and Ireland in New South Wales erected at Watson's Bay in conformity with the provisions of an Act to regulate the temporal affairs of Churches and Chapels of the United Church of England and Ireland in New South Wales and of a certain other Act of the Governor and Legislative Council of New South Wales made and passed in the Seventh year of the reign of his late majesty King William the Fourth intituled "An Act to promote the building of Churches and Chapels and to provide for the maintenance of Ministers of Religion in New South Wales" so far as the same may apply to the Trusts of the said Grant and for no other purpose whatsoever. AND WHEREAS the said lands are within the boundaries of the Conventional District known as St. Peter's Watson's Bay in the State of New South Wales AND WHEREAS no dwelling house has up to the present been erected upon the land comprised in the said Crown Grant. AND WHEREAS it has now become desirable to make provision for the erection upon the said land or part thereof of a dwelling house for the Clergyman officiating in the said Conventional District AND WHEREAS for the purpose of providing money for the erection of such dwelling house as aforesaid it is expedient to mortgage the whole or any part or parts of the land comprised in the said recited Crown Grant and to apply the moneys so raised by any such mortgage in manner hereinafter provided The Standing Committee of the Synod of

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the Diocese of Sydney in pursuance of the powers in that behalf conferred upon it by the Church of England Trust Property Act 1917 and Ordinances of the Synod passed in the years One thousand nine hundred and eighteen and One thousand nine hundred and twenty-one appointing the Standing Committee for the purposes of exercising during the recess of the Synod of the powers and functions in the said Ordinances referred to and in pursuance of the powers vested in the said Synod by the Constitution for the management and good government of the Church of England within the State of New South Wales or otherwise in the name and place of such Synod ordains declares and rules as follows:—

1. It is expedient by reason of circumstances subsequent to the creation of the trusts of the land comprised in the said Crown Grant that the said land or part or parts thereof should be mortgaged.

2. The said land comprised in the said Crown Grant or part or parts thereof together with the house and other buildings to be erected thereon may be mortgaged by the Trustee to secure the repayment of any sum or sums of money not exceeding one thousand pounds and the said Trustee is hereby authorised for any of the purposes aforesaid to execute and do all such deeds assurances and things as may be necessary or as the said Trustee shall think fit AND FURTHER to make any such Mortgage as aforesaid either with or without a Power of Sale and with and subject to such other powers covenants and provisions as he shall think proper. The said Trustee shall have power to renew from time to time and to enter into any agreement for the extension of the term of any mortgage so given or any mortgage given in substitution therefor upon such terms as he shall think fit.

3. The said land and buildings may be mortgaged from time to time for the purpose of raising any sum of money which the Trustee may think fit with which to discharge or reduce any mortgage for the time being subsisting over the said land and premises or any part or parts thereof or for the purpose of the payment of any interest accrued or accruing in respect thereof or any costs disbursements or other expenses incidental thereto or incurred in connection therewith but so that there shall not

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be a capital sum exceeding one thousand pounds at any time charged by any such mortgage AND the said Trustee is authorised to obtain such advances accordingly and to execute and do all such deeds assurances and things as the Trustee shall deem necessary or proper for such purpose AND any moneys raised by virtue of the authority conferred by this section shall be paid to the said Trustee and applied by him for the purposes aforesaid.

4. The moneys arising from any such mortgage authorised under Section two of this Ordinance shall be applied in manner following that is to say:—The moneys raised by such mortgage or mortgages as aforesaid shall be paid to the said Trustee and shall be applied in the first place in or towards the costs and expenses of and incidental to this Ordinance and of any mortgage or mortgages executed in pursuance of the power hereby conferred and towards payment of the Architect's and Surveyor's fees incurred in connection with the erection of any building to be erected on the said land and subject thereto shall be applied towards the cost of the erection of a building upon any part of the land comprised in the said Crown Grant approved by the Trustee as the site of a dwelling house for the Clergyman officiating in the Conventional District of St. Peter's at Watson's Bay.

5. This Ordinance shall be styled and cited as the "St. Peter's Watson's Bay Mortgage Ordinance 1922."

Passed in Committee.

31st July, 1922.

E. W. MOLESWORTH,
Chairman of Committee.

I certify that this Ordinance was passed by the Standing Committee this thirty-first day of July, 1922.

C. R. WALSH,
Secretary.

I assent to this Ordinance.

JOHN CHARLES SYDNEY.

9th August, 1922.