

*The St. Philip's Glebe Mortgage Ordinance 1930.*

---

No. 8. 1930.

AN ORDINANCE to authorise borrowing moneys on portion of St. Philip's Glebe to assist the Board of Education of the Diocese of Sydney and for other purposes incidental thereto.

WHEREAS by Crown Grant under the hand of Sir George Gipps Governor of New South Wales dated the thirteenth day of September one thousand eight hundred and forty-two certain land hereinafter called the said Glebe was granted upon trust for the appropriation thereof as the Glebe annexed to the Church of the United Church of England and Ireland as by law established erected at Sydney and known as St. Philip's.

AND WHEREAS certain portion of the said Glebe was vested in a Board of Trustees and the remainder thereof then was and still is vested in the Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustees") subject however to a certain lease for a term which expires on the thirty-first day of July one thousand nine hundred and thirty-one.

AND WHEREAS by four several Ordinances intituled The Bishop Co-Adjutor Stipend Ordinance of 1925, The Diocesan Missioners' Stipend Ordinance of 1927, Bishopscourt, St. Philip's Glebe, Bishopthorpe—Repairs, Mortgage, Sale, Ordinance 1928 and St. John's Ashfield Repayment Ordinance 1929, the Synod authorised and directed that certain moneys should be raised by way of mortgage on the said remainder and be applied as by the said Ordinances directed.

AND WHEREAS by reason of circumstances subsequent to the creation of the trusts to which the said remainder is now subject it has become inexpedient to carry out and observe such trusts in so far as the same are hereby varied and it is expedient to vary such trusts in manner hereinafter mentioned and to make the further provisions hereinafter contained.

Now therefore the Standing Committee of the Synod of the Diocese of Sydney in the name and in the place of the said Synod directs declares and rules as follows:—

1. By reason of circumstances subsequent to the creation of the trusts to which the said remainder of the said Glebe is

now subject it has become inexpedient to carry out and observe such trusts in so far as the same are hereby varied.

2. The said remainder may from time to time be further mortgaged subject to any Mortgage which has already or may hereafter be created in pursuance of the said Ordinance to raise and secure a sum not exceeding one thousand pounds (£1000) together with interest thereon and all costs charges and expenses of and incidental to raising such moneys and this Ordinance.

3. The moneys so borrowed as aforesaid shall as to one thousand pounds (£1000) portion thereof be applied in paying to the Board of Education of the Diocese of Sydney a sum of five hundred pounds (£500) for the year commencing the first day of October one thousand nine hundred and twenty-nine and a further sum of five hundred pounds (£500) for the year commencing the first day of October one thousand nine hundred and thirty by such instalments and at such times as the Corporate Trustees may determine and as to the balance thereof in paying the said interest costs charges and expenses.

4. The net rents issues and profits arising from the said remainder after paying and satisfying all endowments payable thereout shall on and after the thirty-first day of July one thousand nine hundred and thirty-one be applied first:—In making the payments directed by the St. John's Ashfield Repayment Ordinance 1929 and next in paying off the principal interest and other moneys owing under the Mortgage hereby authorised.

5. This Ordinance may be cited as "The St. Philip's Glebe Mortgage Ordinance 1930."

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

W. J. G. MANN,  
Acting Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this twenty-fifth day of August, 1930.

C. R. WALSH,  
Secretary.

I assent to this Ordinance.

GERARD D'ARCY-IRVINE,  
Bishop Coadjutor, Commissary.

26th August, 1930.