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*Turrumurra Mortgaging Ordinance 1963*

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No. 9, 1963.

AN ORDINANCE to authorise the mortgaging of certain land at South Turrumurra in the Municipality of Ku-ring-gai and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is the purchaser of the land comprised in Certificate of Title Volume 9002 Folio 11 more particularly described in the Schedule hereto AND WHEREAS the said land is being purchased by the Parish of St. James Turrumurra for the purpose of erecting thereon a residence for the Curate or Assistant Minister of the said Parish AND WHEREAS it is necessary to borrow a sum not exceeding three thousand five hundred pounds (£3,500) to provide for the erection of the said residence and for such purpose it is expedient to mortgage the land described in the said Schedule NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod hereby ordains and directs as follows:-

1. (i) The Corporate Trustee is hereby empowered to mortgage from time to time the land described in the Schedule hereto for the purpose of borrowing the sums following:-
  - (a) When the power is first exercised a sum not exceeding three thousand five hundred pounds (£3,500).
  - (b) When the power is subsequently exercised such sum not exceeding three thousand five hundred pounds (£3,500) as the Standing Committee shall by resolution determine

PROVIDED THAT such debt shall be reduced at the rate of not less than three hundred and sixty pounds (£360) per annum to include principal and interest when the power is first exercised and thereafter at such rate as Standing Committee shall by resolution determine PROVIDED FURTHER that no person or corporation advancing moneys under the provisions of this Ordinance shall be concerned to enquire whether such reductions as aforesaid shall have been made.

- (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 the Diocesan Secretary of the said Diocese as a copy

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of any such resolution shall in favour of a mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

2. The proceeds of any mortgage hereby authorised shall be applied by the Corporate Trustee as follows:-

- (i) When the power is first exercised in payment of the costs charges and expenses of and incidental to this Ordinance and of any mortgage executed in pursuance thereof and the balance shall be paid to the Churchwardens for the time being of St. Philip South Turramurra (whose receipt shall be a sufficient discharge therefor) and who shall apply the same in and towards the costs of the erection of a residence on the said land.
- (ii) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any existing mortgage or mortgages and the costs and expenses of such further mortgage or mortgages.

3. The Churchwardens for the time being of St. Philip South Turramurra shall within seven days of the holding of 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.

4. This Ordinance may be cited as "Turramurra Mortgaging Ordinance 1963."

### THE SCHEDULE

All that piece or parcel of land situated in the Municipality of Ku-ring-gai Parish of Gordon County of Cumberland having a frontage of 60 feet to Saddington Street being Lot 4 in Deposited Plan Number 30355 being the whole of the land in Certificate of Title Volume 9002 Folio 11 and to be known as 19 Saddington Street, South Turramurra.

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

ATHOL RICHARDSON,

Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 25th day of March 1963.

W. L. J. HUTCHISON,

Secretary.

I assent to this Ordinance.

HUGH SYDNEY,

25/3/1963.

Archbishop of Sydney.