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*Yagoona Mortgage Ordinance 1957.*

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No. 16, 1957.

AN ORDINANCE, to authorise the variation of trusts and the mortgaging of certain land situated at the corner of Hume Highway and Auburn Road Yagoona and to provide for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is registered as proprietor of the land comprised in Certificate of Title Volume 4674 Folio 2 more particularly described in the Schedule hereto AND WHEREAS the said land is held Upon Trust to permit the same to be used for a Church Rectory and Parish Hall or partly for one or partly for other or others of such purposes in connection with the Church of England in the Parish of St. Paul Bankstown AND WHEREAS the said land is now situated in the Provisional District of Yagoona and it is expedient to declare that the same be now held for the purposes aforesaid in connection with the Church of England in such Provisional District AND WHEREAS it is proposed to erect a Rectory or Parsonage upon the said land and for such purpose it is necessary and expedient to borrow a sum not exceeding Five thousand pounds (£5,000) and that the said land be mortgaged to secure the same 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. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the land described in the Schedule hereto is held it is inexpedient to carry out and observe the same to the extent to which they are hereby varied.

2. The land described in the said Schedule shall henceforth be held Upon Trust to permit the same to be used as a church rectory and parish hall or partly for one and partly for another or others of such purposes in connection with the Church of England in the Provisional District of Yagoona or any Parochial District or Parish into which it may subsequently be formed or be a part.

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3. By reason of circumstances subsequent to the creation of the trusts upon which the said land is held it is expedient to mortgage the same and the Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part thereof as hereinafter provided.

- (i) (a) When the power is first exercised a sum not exceeding Five thousand pounds (£5,000).
- (b) When the power is subsequently exercised such sum not exceeding Five thousand pounds (£5,000) as the Standing Committee shall by resolution determine.

Provided that such debt shall be reduced at the rate of not less than Two hundred pounds (£200) per annum 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 this Ordinance shall be concerned to enquire whether such reduction 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 signed by the Archbishop or the Secretary of the Standing Committee 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 mortgage be conclusive evidence that such resolution was duly passed.

4. 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 this Ordinance and of and incidental to any mortgage executed in pursuance thereof and subject thereto the balance shall be paid to the Churchwardens for the time being of the Church of St. Mark Yagoona who shall apply it in and towards the costs of and incidental to the erection of a Rectory or Parsonage upon the said land.

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- (ii) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any then existing mortgage and the costs and expenses of such further mortgage or mortgages.

5. The Churchwardens for the time being of St. Mark's Yagoona shall within seven days of the holding of the Annual Vestry Meeting of such Church during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account to be furnished to the Secretary of the Standing Committee giving details of the amount borrowed the amounts paid off and the balance owing.

6. This Ordinance may be cited as "Yagoona Mortgage Ordinance 1957."

**SCHEDULE.**

All that piece or parcel of land situate at Yagoona Municipality of Bankstown having a frontage of 125' 1 $\frac{1}{2}$ " to Hume Highway with splay corner to Auburn Road of 14' 6 $\frac{1}{2}$ " and depth along that Road of 316' 7 $\frac{1}{2}$ " containing 3 roods 29 $\frac{1}{2}$  perches being part of Portion 224 Parish of Liberty Plains and the whole of the land comprised in Certificate of Title Volume 4674 Folio 2.

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

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 on the 24th day of June 1957.

W. L. J. HUTCHISON,  
Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,  
Archbishop of Sydney.

24/6/1957