

AN ORDINANCE to authorise the Church of England Property Trust Diocese of Sydney to mortgage certain land at Petersham and to provide for the application of the proceeds thereof.

WHEREAS the Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is registered under the provisions of the Real Property Act 1900 as the proprietor of the whole of the land comprised in Certificate of Title Registered Volume 3731 Folio 64 AND WHEREAS the said land is held upon trust to permit the same to be used for a Church Parsonage or Parish Hall or partly for one and partly for another or others of such purposes in connection with the Church of England in the Parish of All Saints' Petersham though no specific trust document has been executed with regard thereto. AND WHEREAS the land described in the Schedule hereto being part of the said land is used as a site for a Parish Hall in connection with such Church of All Saints' Petersham AND WHEREAS by "All Saints' School Petersham Land Sale Ordinance 1925" it was directed that certain lands therein more particularly described might be sold and the proceeds arising from such sale should be applied after making certain payments therein specified in or towards the construction of a Parish Hall upon a portion of the land firstly herein mentioned AND WHEREAS the lands so authorised to be sold by the lastly recited Ordinance were in fact sold for the sum of One thousand eight hundred pounds (£1800) AND WHEREAS a Parish Hall has been erected on part of the land herein firstly mentioned at a cost of Five thousand pounds or thereabouts AND WHEREAS by reason of circumstances subsequent to the creation of the aforesaid trusts it is expedient to mortgage the land described in the Schedule hereto Now the Standing Committee of the Synod of 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 by the Land Ordinance Procedure and Delegation of Powers Ordinance 1926 and in pursuance of the powers vested in the said Synod by the Constitutions for the management and good government of the Church of England within the State of New South Wales

or otherwise in the name and in the place of the said Synod declares directs and rules as follows:—

1. By reason of circumstances subsequent to the creation of the trusts of the said Church Trust Property it is expedient to mortgage such part of the said land hereinbefore firstly mentioned as is more particularly described in the Schedule hereto.

2. The land described in the Schedule hereto may from time to time be mortgaged to secure the repayment of a sum not exceeding Two thousand pounds (£2000) together with interest on such moneys and all costs charges and expenses of and incidental to borrowing such moneys and this Ordinance Provided that after the expiration of three years from the passing of this Ordinance no mortgage given under the authority thereof shall be valid to a greater extent than One thousand five hundred pounds (£1500) and thereafter the principal sum shall be reduced at the rate of not less than Two hundred pounds (£200) a year.

3. The amount or amounts so to be from time to time obtained after deducting the costs charges and expenses aforesaid shall be paid by the Corporate Trustee to the Church Wardens for the time being of the Church of All Saints' Petersham (whose receipt shall be a sufficient discharge) and shall be by them applied for or towards the payment of the costs charges and expenses already incurred and to be incurred in connection with the erection of the Parish Hall hereinbefore mentioned.

4. This Ordinance may be cited as "All Saints' Petersham Mortgaging Ordinance 1926."

THE SCHEDULE HEREINBEFORE REFERRED TO.

All that piece or parcel of land situate in the Municipality of Petersham Parish of Petersham County of Cumberland being part of the land comprised in Certificate of Title Volume 3731 Folio 64 commencing at the corner of Church and Frederick Streets bounded on the North by Frederick Street 203 feet on the East by a line at right angles to Frederick Street 52 feet

on the South by a line at right angles to Church Street 203 feet and on the West by Church Street 52 feet to the point of commencement be the said dimensions all a little more or less.

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

A. J. GOULD,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this first day of November, 1926.

C. R. WALSH,
Secretary.

I assent to this Ordinance.

JOHN CHARLES SYDNEY.

4th November, 1926.