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*Canley Vale Mortgage Ordinance 1956.*

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No. 40, 1956.

AN ORDINANCE to authorise the mortgaging of certain land in Sackville Street, Canley Vale, 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 Registered Volume 2565 Folio 25 more particularly described in the Schedule hereto AND WHEREAS by Declaration of Trust dated the Twenty-sixth day of May One thousand nine hundred and fifteen the Corporate Trustee declared that it held the said land upon trust to permit the same to be used for a site for a church parsonage or parish hall or partly for one and partly for another of such purposes in connection with the Church of England at Canley Vale AND WHEREAS the said land is situated in the Provisional District of St. Paul Canley Vale AND WHEREAS it is expedient that the said land be mortgaged for the purpose of borrowing a sum not exceeding One thousand five hundred pounds (£1,500) for the purpose of erecting a parsonage on such land in connection with the said Provisional District 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 expedient to mortgage the same.

- (i) The Corporate Trustee is hereby, empowered to mortgage from time to time the whole or any part of 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 One thousand five hundred pounds (£1,500).
  - (b) When the power is subsequently exercised such sum not exceeding One thousand five hundred (£1,500) as the Standing Committee shall by resolution determine.

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Provided that such debt shall be reduced at the rate of not less than £50 per annum when the power is first exercised and thereafter at such rate as Standing Committee may 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 signed by the Archbishop or the Secretary of Standing Committee of the said Diocese as a copy of any such resolution shall in favour of a mortgage 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 such mortgage or mortgages executed in pursuance thereof and subject thereto the balance shall be paid to the Churchwardens of St. Paul's Church Canley Vale who shall apply the same in and towards the costs of and incidental to the erection of a parsonage 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 then existing mortgage and the costs and expenses of such further mortgage or mortgages.

3. The Churchwardens for the time being of St. Paul's Church Canley Vale 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 mortgage pursuant to this Ordinance, cause an account to be forwarded to the Secretary of Standing Committee giving details of the amount borrowed, the amounts paid off and the balance owing.

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4. This Ordinance shall be cited as "Canley Vale Mortgage Ordinance 1956."

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SCHEDULE.

All that piece or parcel of land situated at Canley Vale in the Municipality of Fairfield (formerly of Cabramatta and Canley Vale) Parish of St. Luke County of Cumberland containing an area of 19½ perches having a frontage of 54' to Sackville Street being part of Lot 1 D.P. 969 and the whole of the land comprised in Certificate of Title Volume 2565 Folio 25.

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

H. GORDON S. BEGBIE,

Acting Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 26th day of November, 1956.

W. L. J. HUTCHISON,

Secretary.

I assent to this Ordinance.

W. G. HILLIARD, Bishop,

Commissary.

26/11/1956.