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*Church of England National Emergency Fund Memorial  
Centre Mortgaging Ordinance 1947.*

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No. 4, 1947.

AN ORDINANCE authorising the mortgaging of certain land situated in Castlereagh Street in the City of Sydney such land being more particularly described in the Schedule hereto and to provide for the application of the proceeds thereof.

WHEREAS the Church of England Property Trust, Diocese of Sydney (hereinafter called the said Trust) is registered proprietor of the land comprised in Certificate of Title Registered Volume 5602 Folio 137 (formerly that comprised in Certificate of Title Volume 1799 Folio 247) and is held by the said trust upon trust for the Church of England National Emergency Fund in the Diocese of Sydney (hereinafter called the Fund) to be used and applied for the purposes of the Fund so long as the Council of the Fund may so require or determine and hereafter or in default of such requirement or determination for the use benefit or purposes of the Church of England in the Diocese of Sydney as the Synod may by Ordinance determine.

AND WHEREAS certain advances of money have already been made by the Commonwealth Savings Bank of Australia upon the security of the said land and premises.

AND WHEREAS it is expedient that an advance or advances of money not exceeding in the aggregate the sum of £32,000 upon the security of the said land and premises which are more particularly described in the Schedule hereto should be made for the purposes hereinafter set out.

AND WHEREAS by reason of circumstances subsequent to the creation of the aforesaid Trusts 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 in the place of the said Synod ordains declares rules and directs as follows:—

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1. By reason of circumstances subsequent to the creation of the said recited trusts it is expedient and authority is hereby given to obtain from time to time an advance or advances of money not exceeding in the aggregate the sum of £32,000 on the security of the lands comprised in the Schedule hereto and the buildings erected thereon.

2. That the said lands and the buildings thereon and the appurtenances thereto may be from time to time mortgaged to secure the repayment of the moneys so authorised to be borrowed aforesaid.

3. That the amount or amounts so to be from time to time raised shall be paid and applied as follows:—

(a) To pay the costs and expenses of and incidental to this ordinance and of any mortgage or mortgages executed in pursuance of this ordinance.

(b) To discharge the advance of £25,000 by the Commonwealth Savings Bank of Australia now secured by mortgage of the said land and premises and any interest accrued due in respect thereof and of all costs and expenses incidental to such discharge.

(c) To pay the balance thereof to the Council of the said Fund towards the completion of the buildings upon the said land and the furnishings thereof.

4. That the said land and all buildings thereon may be mortgaged from time to time for the purpose of raising any sum or sums of money not exceeding in the aggregate the amount from time to time required to discharge or renew the mortgage or mortgages now authorised or any mortgage or mortgages substituted therefor and any interest accrued due in respect thereof and the costs and fees of and incidental to such discharges and new mortgages.

5. This ordinance shall be styled and cited as "Church of England National Emergency Fund Memorial Centre Mortgaging Ordinance 1947."

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SCHEDULE REFERRED TO.

All that piece of parcel of land containing an area of 23 perches situate in the City of Sydney Parish of St. Lawrence County of Cumberland being the whole of the land comprised in Certificate of Title dated 2nd September, 1946, Registered Volume 5602 Folio 137 upon which is erected certain buildings known as No. 201 Castlereagh Street, Sydney.

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

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

I certify that the Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 28th day of July, 1947.

H. V. ARCHINAL,  
Diocesan Secretary.

I assent to this Ordinance.

C. VENN PILCHER, Bishop,  
Commissary.

31-7-47.