
Herne Bay, Peakhurst, Narwee and Lugarno Declaration of Trust and Mortgage Ordinance 1956.

No. 39, 1956.

AN ORDINANCE to declare the trusts upon which certain land situated in Forest Road, Peakhurst in the Municipality of Hurstville is held, to authorise the mortgaging of such land 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 proprietor of the land comprised in Certificate of Title registered volume 2714 folio 100 more particularly described in the schedule hereto AND WHEREAS no evidence is now available to establish the trusts upon which the said land is held and it is expedient that such trusts be declared AND WHEREAS the said land is now situated in the provisional district of Herne Bay, Peakhurst, Narwee and Lugarno and the church of Holy Trinity Peakhurst is erected thereon AND WHEREAS it is proposed to erect upon part of the said land a school hall and for such purpose it is necessary to borrow upon the security of the said land the sum of Four Thousand two hundred pounds (£4,200) 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. The land described in the schedule hereto shall henceforth be held by the Corporate Trustee upon trust to permit the same to be used for a church parsonage and school hall or partly for one or partly for another of such purposes in connection with the Church of England at Peakhurst in the provisional district of Herne Bay, Peakhurst, Narwee and Lugarno or any parish of which it may hereafter form part.

2. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said land 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:—

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- (a) When the power is first exercised a sum not exceeding Four thousand two hundred pounds (£4,200).
- (b) When the power is subsequently exercised such sum not exceeding Four thousand two hundred pounds (£4,200), as the Standing Committee shall by resolution determine.

Provided that such debt shall be reduced at the rate of not less than One hundred and sixty pounds (£160) 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 this Ordinance shall be concerned to enquire whether such reductions 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 Secretary of 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.

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

- (a) When the power is first exercised in payment of the costs, charges and expenses of and incidental to this Ordinance and such mortgage executed in pursuance thereof.
- (b) Subject thereto the balance shall be paid to the Churchwardens for the time being of Holy Trinity Church Peakhurst who shall apply such moneys in or towards the erection of a school hall on the land described in the said schedule.

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- (c) 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 or mortgages and costs and expenses of such further mortgage or mortgages.

4. The Churchwardens for the time being of the church of Holy Trinity Peakhurst, shall within seven (7) 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 forwarded to the Secretary of Standing Committee giving details of the original amount borrowed, the amounts paid off and the balance owing.

5. This Ordinance shall be cited as "Herne Bay, Peakhurst, Narwee and Lugarno Declaration of Trust and Mortgage Ordinance 1956."

SCHEDULE.

All that piece or parcel of land situated in the Municipality of Hurstville Parish of St. George County of Cumberland containing 3 roods 6½ perches having a frontage of 189' 5½" to Forest Road (formerly Old Illawarra Road) by depths of 179' 11½" and 193' 7½" being the whole of the land comprised in Certificate of Title volume 2714 folio 100.

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.