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*Holy Trinity Kingsford Mortgage Ordinance 1955.*

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No. 17, 1955.

AN ORDINANCE to authorise the mortgaging of certain lands in Anzac Parade and Sturt Street Kingsford and to provide for the application of the proceeds thereof.

WHEREAS the Church of England Property Trust of the Diocese of Sydney (hereinafter called the Corporate Trustee) is the registered proprietor in fee simple of the land hereinafter described in the Schedule hereto AND WHEREAS the said land is Church Trust Property held for the sole benefit of the Parish of Holy Trinity Kingsford 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 Holy Trinity Kingsford AND WHEREAS there is erected on the said land a Parsonage and Hall AND WHEREAS it is necessary and expedient that an advance or advances of money not exceeding in the aggregate the sum of Eighteen thousand pounds (£18,000) should be obtained upon the security of the said land comprised in the Schedule hereto for the purpose of erecting thereon a Hall AND WHEREAS 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 the name and place of the Synod hereby ordains and declares as follows:—

1. By reason of the circumstances hereinbefore mentioned it is expedient to mortgage the said land and the Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the said land for the purpose of borrowing the sums following:—

- (i) (a) When the power is first exercised a sum not exceeding eighteen thousand pounds (£18,000) provided that such debt shall be reduced at the rate of not less than Four hundred and fifty pounds (£450) per annum but no mortgagee advancing moneys in pursuance of this Ordinance shall be concerned or obliged to see that this proviso is complied with.

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- (b) When the power is subsequently exercised such sum not exceeding Eighteen thousand pounds (£18,000) and subject to such conditions as to repayment as the Standing Committee shall by resolution determine.
- (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 Diocesan Secretary 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:—

- (a) In payment of the costs charges and expenses of and incidental to this Ordinance and such mortgage or mortgages executed in pursuance thereof.
- (b) Subject thereto the balance shall be paid to the Churchwardens for the time being of the Parish of Holy Trinity Kingsford (whose receipt shall be a sufficient discharge therefor) and who shall apply such moneys received in or towards payment or satisfaction of the costs of and incidental to the erection of a new Hall on the land described in the Schedule hereto.

3. The Churchwardens for the time being of the Parish of Holy Trinity Kingsford shall within seven days from the date of holding the Annual Vestry Meeting during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account to be forwarded to the Diocesan Secretary giving details of the original amount borrowed the amount paid off and the balance owing.

4. This Ordinance shall be styled and cited as "Holy Trinity Kingsford Mortgage Ordinance 1955."

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THE SCHEDULE.

All that piece of land situate at Kingsford in the County of Cumberland Parish of Botany and Municipality of Randwick being part of Portion 387 containing by admeasurement 1 rood 5 perches having frontages of 85 feet to Anzac Parade and 68 feet 8 inches to Sturt Street and 29 feet 5½ inches along the adjoining lane with depths of 117 feet 4½ inches and 157 feet 8 inches (all dimensions being more or less) and being Lot B in plan annexed to Randwick Municipal Council Clerk's Certificate No. 50 of 1955 and being part of the land comprised in Crown Grant Volume 2098, Folio 42.

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

ARTHUR L. WADE,

Deputy Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 29th day of August, 1955.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,

Archbishop of Sydney.

30/8/1955.

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