
The Home Mission Society Mortgaging Ordinance 1954.

No. 16, 1954.

WHEREAS by Memorandum of Conveyance from Daphne Ann Ashcroft Parbery the whole of the land comprised in Memorandum of Conveyance Registered No. 339 Book 2262 Parish of St. John County of Cumberland being land and property situated at No. 9 Crown Street Harris Park has been acquired by the Church of England Property Trust Diocese of Sydney and a deposit of £500 has been paid thereon AND WHEREAS The Commercial Banking Company of Sydney Limited has agreed to advance the sum of Six thousand five hundred pounds (£6,500) upon the security of the said property AND WHEREAS it is expedient to mortgage the said land AND WHEREAS the said property has been acquired for the purpose of a Parish Nursing Home and/or Hostel in accordance with the provisions of the "Home Mission Ordinance of 1911" AND WHEREAS the property referred to is Church Trust Property Now the Standing Committee in the name and place of the Synod of the Diocese of Sydney ordains and directs as follows:—

1. By reason of circumstances subsequent to the creation of the said trusts it is expedient to mortgage the said land

- (a) The Corporate Trustee is empowered to mortgage from time to time the whole or any part of the said land for the purpose of borrowing
 - (i) When the power is first exercised under this Ordinance a sum of Six thousand five hundred pounds (£6,500).
 - (ii) When the power is subsequently exercised such sum or sums and upon such terms and conditions and for such purpose or purposes as the Standing Committee shall by resolution determine.
- (b) Any renewal of mortgage shall be deemed to be a subsequent exercise of the said power.
- (c) 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 Mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

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2. The proceeds of any Mortgage hereby authorised shall be applied by the Corporate Trustees as follows:—

- (a) in payment of the cost of purchase of the said land and expenses of and incidental to this Ordinance and such Mortgage executed in pursuance of this Ordinance.
- (b) subject thereto the balance shall be paid to The Home Mission Society (otherwise known as The Church Society of the Diocese of Sydney) whose receipt shall be a sufficient discharge therefor and which shall apply such moneys in terms of The Home Mission Society Ordinance of 1911.

3. This Ordinance may be styled and cited as "The Home Mission Society Mortgaging Ordinance of 1954."

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

W. G. HILLIARD, Bishop,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the second day of June, 1954.

H. V. ARCHINAL,
Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,
Archbishop of Sydney.

4/6/1954