
The Home Mission Society Mortgaging Ordinance of 1966

No. 4, 1966.

AN ORDINANCE to authorise the mortgaging of certain land situate at Prospect Road Summer Hill and to provide for the application of the proceeds thereof.

WHEREAS by Ordinance No. 20, of 1954 styled "The Home Mission Society Further Mortgaging Ordinance of 1954" it was ordained that it was expedient to mortgage or to mortgage further (inter alia) the lands described shortly in the schedule hereto AND WHEREAS there is now no existing Mortgage over the said lands AND WHEREAS the C.B.C. Savings Bank Limited has been requested to advance a sum of Eighty thousand dollars (\$80,000) upon the security of the said lands AND WHEREAS it is expedient to mortgage the whole of the said lands AND WHEREAS the said lands have been acquired for the purpose of Parish Nursing Homes and/or Hostels in accordance with the provisions of the "Home Mission Society Ordinance of 1911" AND WHEREAS the said lands are Church Trust Property NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod ordains and directs as follows:-

1. The Home Mission Society Further Mortgaging Ordinance of 1954 is hereby amended and varied by deleting therefrom all reference to the lands described shortly in the schedule hereto.

2. By reason of circumstances subsequent to the creation of the said trusts it is expedient to mortgage the said lands described shortly in the schedule hereto.

- (a) The Corporate Trustee is empowered to mortgage from time to time the whole or any part of the said lands described shortly in the schedule hereto for the purpose of borrowing—
 - (i) When the power is first exercised under this Ordinance a sum of Eighty thousand dollars (\$80,000)
 - (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 power.
- (c) A document purporting to be certified by the Archbishop or Diocesan Secretary of the said Diocese as a copy of

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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) In payment of the costs, charges 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 receipts shall be a sufficient discharge therefor and which shall apply such moneys in terms of The Home Mission Society Ordinance of 1911.

4. This Ordinance may be styled and cited as "The Home Mission Society Mortgaging Ordinance 1966."

THE SCHEDULE

All that piece of land situated at Nos. 61-63 Prospect Road, Summer Hill being the whole of the land comprised in:

Certificate of Title Volume 7499 Folio 4
(formerly comprised in Conveyance No. 26 Book 2060)

Certificate of Title Volume 2081 Folio 190

Certificate of Title Volume 6129 Folio 55

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

ATHOL RICHARDSON,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 28th day of February, 1966.

W. L. J. HUTCHISON,
Diocesan Secretary.

I assent to this Ordinance.

MARCUS L. LOANE,
Bishop Commissary.

28/2/1966.