
*Kingsgrove and Bexley North Mortgage and Variation of
Trust Ordinance 1952.*

No. 17, 1952.

AN ORDINANCE to authorise the mortgaging of certain land in the Parish of Kingsgrove and Bexley North and the application of the proceeds arising therefrom towards the erection of a Church; to vary the trusts of certain moneys to enable their use for the same purpose; and for purposes connected therewith.

WHEREAS:—

- (1) In pursuance of Clause 2 of the Kingsgrove and Bexley North Sale Purchase Mortgaging and Declaration of Trust Ordinance 1950 No. 35 1950 (hereinafter called "the previous Ordinance") the land described in the First Schedule thereto (which was acquired as a site for a Church) has been sold.
- (2) After applying so much of the purchase money arising from the sale in accordance with Clause 4 of the previous Ordinance as was required and the payment of the purchase money for the land comprised in the Third Schedule thereto there remains a surplus of approximately £1,700 in the hands of the Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trust").
- (3) It was not deemed necessary to mortgage the land comprised in the Third Schedule to the previous Ordinance in pursuance of Clause 5 thereof.
- (4) The lands comprised in the Second and Third Schedules to the previous Ordinance are vested in the Corporate Trust on the trusts set out in Clause 7 of the previous Ordinance.
- (5) It is proposed to build a new Church on the land described in the Second Schedule to the previous Ordinance.

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- (6) It is expedient to provide for such building in manner hereinafter provided.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and in the place of the said Synod ordains directs and declares as follows:—

1. (1) This Ordinance may be cited as the Kingsgrove and Bexley North Mortgage and Variation of Trust Ordinance, 1952.

- (2) This Ordinance shall be read and construed with the previous Ordinance.

2. By reason of circumstances subsequent to the creation of the trusts to which the lands comprised in the Second and Third Schedules of the previous Ordinance which are respectively comprised in the First and Second Schedules to this Ordinance (hereinafter called "the said lands") are now subject it has become expedient to mortgage the same and to apply the money arising from such mortgage in manner hereinafter appearing.

3. (1) The Corporate Trust is authorised to mortgage from time to time the whole or any part of the said lands for the purpose of borrowing—

- (a) when the power is first exercised a sum not exceeding £8,500;
- (b) when the power is subsequently exercised such sum as the Standing Committee shall by resolution determine;

Provided that:

- (i) the amount first borrowed shall be reduced at the rate of not less than £340 per annum as from the date of the loan; and
- (ii) any amount subsequently borrowed shall be reduced at such rate as the Standing Committee may by resolution determine.

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(2) Any renewal of such mortgage shall be deemed to be a subsequent exercise of the said power.

(3) A document purporting to be certified by the Archbishop or Diocesan Secretary 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.

4. Moneys arising from any mortgage hereby authorised shall be applied by the Corporate Trust as follows:—

(a) In payment of the costs charges and expenses of and incidental to this Ordinance and such mortgage or any mortgages executed in pursuance of this Ordinance.

(b) Subject thereto the balance shall be paid to the Churchwardens of the said Parish who shall apply the same in or towards payment and satisfaction of the costs of building a new Church on the said lands.

5. The Churchwardens for the time being of the said Parish shall within seven days of the date of holding the annual vestry meeting during such time as any moneys are owing to any mortgage pursuant to this Ordinance cause an account to be forwarded to the Diocesan Secretary giving details of the original amount borrowed amounts paid off and the balance owing.

6. By reason of circumstances subsequent to the creation of the trusts to which the said amount of approximately £1,700 is now subject it has become impossible or inexpedient to carry out or observe such trusts to the extent to which they are hereby varied.

7. The said amount of approximately £1,700 shall be paid to the Churchwardens of the said Parish who shall apply same in and towards payment and satisfaction of the cost of building the said new Church.

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THE FIRST SCHEDULE.

All that piece or parcel of land comprised and described in Certificate of Title Registered Volume 5123 Folio 1 situated in the Municipality of Hurstville Parish of St. George and County of Cumberland containing 1 rood 2 perches or thereabouts as shown in the Plan endorsed on such Certificate and edged red and having a frontage of 94 feet $\frac{1}{2}$ inch to Morgan Street by depths of 123 feet $6\frac{1}{2}$ inches and 123 feet $1\frac{1}{8}$ inches with a rear line of 94 feet $\frac{1}{2}$ inch.

THE SECOND SCHEDULE.

All that piece or parcel of land comprised and described in Certificate of Title Registered Volume 5177 Folio 34 situated in the Municipality of Hurstville Parish of St. George and County of Cumberland whereon is erected a residence known as No. 3 Paterson Avenue, Kingsgrove.

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 29th day of September, 1952.

H. V. ARCHINAL,
Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,
Archbishop of Sydney.

30/9/1952.