
*Marsfield and Denistone East Declaration of
Trust and Mortgage Ordinance 1967*

No. 50, 1967.

AN ORDINANCE to declare the trusts of certain land in Raymond Street, Eastwood to authorise the mortgaging of such land and to provide for the application of the proceeds of the advance.

WHEREAS by Contract of Sale dated 23rd February 1961 made between The Housing Commission of New South Wales as Vendor of the one part and Bruce Robert Molesworth as purchaser of the other part the Vendor agreed to sell and the purchaser to purchase all that parcel of land more particularly described in the Schedule hereto for the sum of Six thousand eight hundred and fifty dollars (\$6,850) upon the terms and conditions contained therein AND WHEREAS the said contract was entered into by the said purchaser for and on behalf of Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) for the acquisition of the said property as a Minister's Residence AND WHEREAS the said property has been and is now used and occupied as the residence of the Curate-in-Charge of the Provisional Parish of Marsfield and Denistone East AND WHEREAS all instalments of purchase money and interest payable under the said contract to the date hereof have been paid by the said Provisional Parish AND WHEREAS it will be expedient upon completion of the transfer of the said land that it be vested in the Corporate Trustee and that the trusts thereof be now declared AND WHEREAS in order to provide the balance required to complete the said contract it is expedient that the land be mortgaged and the proceeds applied as hereinafter set out NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY DECLARES RULES AND ORDAINS as follows:—

1. That upon completion of the transfer of the land comprised in the Schedule hereto the said land be vested in the Corporate Trustee and held by it upon trust to permit the same to be used for a Minister's residence or Rectory in connection with the Provisional Parish of Marsfield and Denistone East or any Parish into which it may subsequently be formed.

2. The Corporate Trustee is hereby authorised and empowered to mortgage the said land from time to time for the purpose of borrowing the sums following:—

*Marsfield and Denistone East Declaration of
Trust and Mortgage Ordinance 1967*

(i) (a) When the power is first exercised a sum not exceeding Five thousand two hundred dollars (\$5,200).

(b) When the power is subsequently exercised such sum not exceeding Five thousand two hundred dollars (\$5,200) as Standing Committee shall by resolution determine PROVIDED that such debt shall be reduced at the rate of not less than Five Hundred and forty dollars (\$540) principal and interest per annum when the power is first exercised and thereafter at such rate as standing Committee shall by resolution determine.

PROVIDED further that no person or corporation advancing moneys under the provisions of 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 the 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:—

(i) When the power is first exercised in payment of the costs charges and expenses of and incidental to this Ordinance, of the transfer of the land described in the Schedule and of any mortgage or charge executed in pursuance hereof and the balance shall be applied in completion of the said recited contract of sale and purchase of the said land.

(ii) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any existing mortgage or mortgages and the costs and expenses of such further mortgage or mortgages.

4. The Churchwardens for the time being of St. George's Church Marsfield shall within seven days of the holding of the Annual Vestry Meeting during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account to be

*Marsfield and Denistone East Declaration of
Trust and Mortgage Ordinance 1967*

forwarded to the Secretary of the Standing Committee giving details of the original amount borrowed, the amounts paid off and the balance owing.

5. This Ordinance may be cited as "Marsfield and Denistone East Declaration of Trust and Mortgage Ordinance 1967".

SCHEDULE

All that piece or parcel of land situated at Eastwood in the Municipality of Ryde Parish of Field of Mars County of Cumberland having a frontage to Raymond Street and a depth along Balaclava Road being Lot 25 on Housing Commission Plan No. 375 (now D.P. 35375) and part of the land in Certificate of Title Volume 1043 Folio 176 upon which is erected the residence known as No. 2 Raymond Street.

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

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 18th day of December, 1967.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

18/12/67.