
St. Barnabas' Fairfield Further Mortgage Ordinance 1967

No. 24, 1967.

AN ORDINANCE to authorise the mortgaging further of certain land at Fairfield and to provide for the application of the proceeds.

WHEREAS by Ordinance No. 45, 1965 Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) was authorised to mortgage the lands described in the Schedule thereto for a sum not exceeding Twenty thousand dollars (\$20,000) to be applied as therein set out AND WHEREAS pursuant to the said Ordinance the said lands were charged in favour of the Bank of N.S.W. Savings Bank Limited with the repayment of the sum of Twenty thousand dollars (\$20,000) advanced by the said Bank AND WHEREAS the said sum has now been reduced to the sum of Sixteen thousand five hundred and forty five dollars (\$16,545) as at the 28th June last AND WHEREAS the said Bank has agreed to advance by way of further charge upon the said lands a further sum of Ten thousand dollars (\$10,000) for the purpose of enabling certain alterations additions and repairs to be made to the Rectory of the Parish of St. Barnabas Fairfield with All Saints Fairfield Heights and St. David Westfield NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS AND RULES as follows:-

1. The Corporate Trustee is hereby authorised to mortgage further the lands described in the Schedule to the said Ordinance No. 45, 1965 for an additional sum not exceeding Ten thousand dollars (\$10,000).

2. The proceeds of the mortgage hereby authorised shall be applied first in payment of the costs of and incidental to this Ordinance and the mortgage or charge executed in pursuance thereof and secondly the balance shall be paid to the Churchwardens of St. Barnabas' Church Fairfield who shall apply the said proceeds towards the cost of renovations alterations and repairs to St. Barnabas' Rectory.

3. The repayment of the said sum together with the repayment of the balance owing under the existing mortgage or charge shall in total be repaid at the rate of not less than Three hundred dollars (\$300) per month principal and interest.

4. The moneys authorised to be secured as hereinbefore set out may be paid to the Churchwardens for the time being of St.

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Barnabas' Church Fairfield and shall be applied by them for the purposes aforesaid.

5. The provisions of clause 6 of Ordinance No. 45, 1965 shall apply in respect of the advance to be secured pursuant to the provisions of this Ordinance in like manner to the advance made pursuant to that Ordinance.

6. This Ordinance may be cited as "St. Barnabas' Fairfield Further Mortgage Ordinance 1967."

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

H. G. S. BEGBIE,
Deputy Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 21st day of August, 1967.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

21/8/1967.

MARCUS LOANE,
Archbishop of Sydney.