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*St. David's Arncliffe Mortgaging Ordinance 1951.*

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No. 4, 1951.

AN ORDINANCE authorising the mortgaging of certain lands situate at the corner of Cliff Street and Forest Road Arncliffe Parish of St. George County of Cumberland and to provide for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter referred to as "The Corporate Trustees") is registered as proprietor in fee simple of the land described in the Schedule hereto subject to a certain mortgage to the Bank of Australasia given pursuant to the St. David's Arncliffe Mortgaging Ordinance 1938. AND WHEREAS the Corporate Trustees hold the said land upon trust for St. David's Arncliffe Parish Council. AND WHEREAS the amount owing in respect of the said mortgage is £250 and interest thereon. AND WHEREAS a certain debt for Registry and Synod assessments is owing by the Churchwardens of St. Davids' Arncliffe who desire to pay the same and also to make certain improvements to the Church known as St. David's Arncliffe situate in the said Parish. AND WHEREAS for such purposes it is considered desirable and expedient to raise the sum of £400 by further mortgage over the said land. AND WHEREAS by reason of the circumstances subsequent to the creation of the trusts hereinbefore mentioned it is expedient to mortgage further the said land Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod ordains and declares as follows:—

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

2. (1) The Corporate Trustees are hereby empowered to mortgage further from time to time the whole or any part of the said land for the purpose of borrowing the sums following:—

(a) Where the power is first exercised a sum not exceeding £400.

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(b) When the power is subsequently exercised such sum as the Standing Committee shall by resolution determine Provided that such debt shall be reduced at the rate of not less than £15 per annum as from 1st April 1951.

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

(3) A document purporting to be certified by the Archbishop or Registrar 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 mortgagee be conclusive evidence that such resolution was duly passed.

3. The proceeds of any mortgage hereby authorised shall be applied by the Corporate Trustees 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 and the payment thereof of all outgoings properly chargeable against the said land.

(b) In payment to the said Standing Committee of so much as is now owing in respect of the said Registry and Synod assessments.

(c) In payment of the balance to the Rector and Churchwardens for the time being of the said Parish (whose receipt shall be a sufficient discharge therefor) and who shall apply such moneys in or towards defraying the expense of improvements to St. David's Church Arncliffe.

4. The Rector and Churchwardens for the time being of St. David's Church Arncliffe shall within seven days of the date of holding the annual vestry meeting during such time as any money is owing to any mortgagee 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.

5. This Ordinance may be styled and cited as "St. David's Arncliffe Mortgaging Ordinance 1951".

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THE SCHEDULE REFERRED TO

All that piece or parcel of land situate at Arncliffe in the Municipality of Rockdale Parish of St. George County of Cumberland being Lots 6 and 7 of Section 2 on a plan deposited in the Land Titles Office Sydney numbered 1123 and having a frontage of about thirteen feet to the South Side of Forest Road by a depth of about two hundred and sixty-five feet eight inches along Cliff Street and being the whole of the land comprised in Certificate of Title Registered Volume 3437 Folio 176.

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

(Sgd.) ARTHUR L. WADE,

Deputy Chairman of Committees.

I certify that the abovementioned Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this Second day of April, 1951.

(Sgd.) H. V. ARCHINALL

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY

3/4/1951