
St. James' Carlton Mortgaging Ordinance 1957.

No. 52, 1957.

AN ORDINANCE, authorising the mortgaging of certain lands situate at the corner of Regent Street and Kenyon Road West Bexley in the Municipality of Rockdale 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 called the Corporate Trustee) is the registered proprietor of the land described in the Schedule hereto AND WHEREAS the said land is held upon trust for the sole benefit of the Parish of St. James' Carlton but no trusts have been declared in writing concerning the same AND WHEREAS it is expedient to declare the trusts upon which the said land is held AND WHEREAS it is desired to erect on the said land a Church Hall and for such purpose to borrow the sum of £3500 by mortgage over the said land AND WHEREAS by reason of circumstances subsequent to the creation of the trusts herein before mentioned it is expedient to mortgage 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. The land described in the schedule hereto shall be held by the Corporate Trustee upon trust to permit the same to be used for a Church and Church Hall, or partly for one and partly for another of such purposes in connection with the Church of England in the Parish of St. James' Carlton.

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

3. (1) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the said land for the purpose of borrowing the sums following:—

(a) When the power is first exercised a sum not exceeding Three thousand five hundred pounds (£3,500).

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(b) When the power is subsequently exercised such sum not exceeding Three thousand five hundred pounds (£3,500) as the Standing Committee shall by resolution determine.

Provided that such debt shall be reduced at the rate of not less than One hundred and thirty pounds (£130) 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 this Ordinance shall be concerned to enquire whether such reductions as aforesaid shall have been made.

(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 the Secretary of the 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.

4. The proceeds of any mortgage hereby authorised shall be applied by the Corporate Trustee as follows:—

(1) When the power is first exercised:—

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

(b) In payment of the balance to the Churchwardens for the time being of St. James' Carlton (whose receipt shall be a sufficient discharge therefor) and who shall apply such moneys in or towards payment of the cost of erection of a Church Hall at West Bexley in the Parish of St. James' Carlton.

(2) When the power is subsequently exercised in payment of the principal interest and costs of any then existing mortgage and the costs and expenses of such further mortgage.

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5. The Churchwardens for the time being of St. James' Carlton 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 Secretary of the Standing Committee giving details of the original amount borrowed amounts paid off and the balance owing.

6. This Ordinance may be styled and cited as "St. James' Carlton Mortgaging Ordinance 1957."

THE SCHEDULE REFERRED TO.

All that parcel of land situate at the corner of Regent Street and Kenyon Road West Bexley in the Municipality of Rockdale Parish of St. George and County of Cumberland and being the whole of the land in Certificate of Title Volume 6558 Folio 122.

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

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 19th day of December, 1957.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,
Archbishop of Sydney.

19/12/1957.