

*St. James' Turramurra Mortgaging Ordinance 1940.*

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No. 3, 1940.

AN ORDINANCE authorising the mortgaging of certain land situate at Turramurra in the County of Cumberland Parish of Gordon and State of New South Wales and providing for the application of the proceeds thereof.

WHEREAS the Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustees) is registered under the Real Property Act 1900 as the proprietor of an Estate in fee simple of the land described in the Schedule hereto AND WHEREAS the said land is held by the Corporate Trustees to permit the same to be used for a Church Pisonage a Parish Hall or partly for one and partly for another or others of such purposes in connection with the Church of England in the Parish of St. James at Turramurra AND WHEREAS there is now erected upon the said lands a building known as St. James' Church a hall known as Kindergarten Hall a Rectory and a Garage AND WHEREAS the fabric of the said Church building consists of weatherboard and lath and plaster on brick substrata and is in a poor condition and it is expedient to demolish the same and erect a new church upon the site of the existing Church and also at some future time erect upon the said land a new Parish Hall and/or to extend and/or alter the existing hall and/or other buildings erected thereon AND WHEREAS for the purpose of providing the money to pay or satisfy the indebtedness of the Parish in connection with the erection of the said Church building and of making some provision for the extension or the alteration of the existing Hall or the erection of a new Parish Hall and for the extension and/or alteration of the buildings now erected thereon it is necessary and expedient to borrow or raise money upon the security of a mortgage or mortgages or the whole or some part or parts of 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 said recited Trusts it is expedient to mortgage the land comprised in the Schedule hereto.

- (i) The Corporate Trustees are hereby empowered to mortgage from time to time the whole or any part of

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the land comprised in the Schedule hereto for the purpose of borrowing the sums following:—

- (a) When the power is first exercised a sum not exceeding Four thousand pounds (£4000).
  - (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 One hundred pounds (£100) per annum.
- (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 Diocesan Secretary 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.

2. 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.
- (b) Subject thereto the balance shall be paid 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 received in or towards payment or satisfaction of the cost of and incidental to the erection on the said land of a new Parish Church and/or the extension and/or alteration of any of the buildings now erected upon the said lands and/or the erection of a new Parish Hall.

3. The Rector and Churchwardens for the time being of St. James' Church Turramurra 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 the amounts paid off and the balance owing.

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4. This Ordinance shall be styled and cited as the "St. James' Turramurra Mortgaging Ordinance 1940."

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THE SCHEDULE REFERRED TO.

ALL THAT piece or parcel of land situate at Turramurra in the Parish of Gordon County of Cumberland having a frontage of about Two hundred and twenty-eight feet six inches (228 feet 6 inches) to King Street by a depth of about Three hundred and thirty-six feet nine and three-quarter inches (336 feet 9 $\frac{3}{4}$  inches) being the whole of the land comprised in Certificates of Title dated the eighth day of February 1899 Registered Volume 1272 Folio 86 and dated the fourteenth day of June 1900 Registered Volume 1318 Folio 118.

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

W. J. G. MANN,

Acting Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 29th day of April, 1940.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY.

May 3, 1940.

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