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*St. Luke's Lane Cove West Mortgage Ordinance, 1962.*

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No. 2, 1962.

AN ORDINANCE to authorise the Mortgaging of certain lands in Burns Bay Road, Lane Cove, Parish of Willoughby and 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 registered as proprietor in fee simple of the land comprised in Certificates of Title Volume 5362 Folios 132, 133, 134 and Volume 4752 Folio 91 more particularly described in the Schedule hereto AND WHEREAS the said land is Church Trust property held for the sole benefit of the Parish of St. Andrew Lane Cove AND WHEREAS no Trusts in writing have been declared concerning the same and it is expedient that the Trusts be declared AND WHEREAS it is proposed to erect on the said land a Church to be known as St. Luke Lane Cove West AND for such purpose it is necessary to borrow the sum of Ten thousand pounds (£10,000) AND it is expedient that the said land be mortgaged for such purpose NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS AND DIRECTS 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 Parsonage or Parish Hall or partly for one or partly for another of such purposes in connection with the Church of England in Australia in the Parish of St. Andrew Lane Cove at Lane Cove West.

2. By reason of circumstances which have arisen subsequent to the acquisition of the land described in the Schedule hereto it is expedient that the said land be mortgaged.

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

(a) When the power is first exercised a sum not exceeding Ten thousand pounds (£10,000).

(b) When the power is subsequently exercised such sum not exceeding Ten thousand pounds (£10,000) as the Standing Committee shall by resolution determine provided that such debt shall be reduced at

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the rate of not less than Four hundred pounds (£400) per annum when the power is first exercised and thereafter at such rate as the Standing Committee shall by resolution determine provided that no person or corporation advancing money under the provisions of such 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 Diocesan Secretary 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 in payment of the costs charges and expenses of and incidental to this Ordinance and of any mortgage executed in pursuance thereof and the balance shall be paid to the Churchwardens of the Roland Lamb Memorial Church Lane Cove West, to be known as St. Luke Lane Cove West who shall apply the same in and towards the erection of a Church on the said land to be known as St. Luke Lane Cove West.
- (2) 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 costs and expenses of such further mortgage or mortgages.

5. The Churchwardens for the time being of St. Luke Church Lane Cove West shall within seven days of the holding of the Annual Vestry Meeting of such Church 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 amount paid off and the balance owing.

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6. After the licensing of the Church to be known as St. Luke Lane Cove West the building existing on the said land hitherto known as the Roland Lamb Memorial Church shall be styled the "Roland Lamb Memorial Hall."

7. This Ordinance may be cited as "St. Luke's Lane Cove West Mortgage Ordinance 1962."

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THE SCHEDULE.

All that piece or parcel of land situated in the Municipality of Lane Cove, Parish of Willoughby, County of Cumberland having a frontage of 110' 3½" to Burns Bay Road and a frontage of 167' 4½" to Cullen Street and Eloora Road, and an arc corner of 18' 1" at the intersection of Cullen Street and Burns Bay Road and being the whole of the land comprised in Certificates of Title Volume 5362 Folios 132, 133, 134 and Volume 4752 Folio 91.

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

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

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 5th day of February, 1962.

W. L. J. HUTCHISON,  
Secretary.

I assent to this Ordinance.

5/2/62.

HUGH SYDNEY,  
Archbishop of Sydney.