
St. Luke's Mosman Mortgaging Ordinance 1957.

No. 13, 1957

AN ORDINANCE to amend the St. Luke's Mosman Mortgaging Ordinance 1937 to authorise an increase of the amount thereby authorised to be borrowed for the purpose of erecting a Church and for other purposes incidental thereto.

WHEREAS:—

- (a) The St. Luke's Mosman Mortgaging Ordinance 1937 provided by Clause 6 that the lands mentioned in Clause 3 thereof and specified hereunder or any part thereof may be mortgaged but only if and when authorised by resolution of the Standing Committee so to do for the purpose of borrowing a sum not exceeding Four thousand pounds (£4,000) and by Clause 7 that the proceeds of any mortgage authorised by Clause 6 subject as therein mentioned shall be applied in or towards the erection of a Church on portion of the said land.
- (b) No church has since been erected on the said land.
- (c) Plans for a new Church have been prepared and it is desired to accept a tender for the erection thereof.
- (d) Having regard to the rise in building costs it is expedient to increase the amount so authorised to be borrowed to a sum of exceeding Twenty thousand pounds (£20,000).

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. (a) This Ordinance may be cited as the "St. Luke's Mosman Mortgaging Ordinance 1957";
- (b) The St. Luke's Mosman Mortgaging Ordinance 1937 is herein referred to as the "Principal Ordinance";

- (c) The Principal Ordinance as amended by this Ordinance may be cited as the "St. Luke's Mosman Mortgaging Ordinance 1937-1957."

2. By reason of circumstances subsequent to the creation of the trusts to which the land comprised in Certificates of Title Volume 2433 Folio 15, Volume 1804 Folio 21, Volume 1436 Folio 21, Volume 1996 Folio 37 and Volume 2537 Folio 173 (being the five Certificates of Title referred to in Clause 3 of the Principal Ordinance) are now subject under the Principal Ordinance it is expedient to increase the amount authorised by Clause 6 of the Principal Ordinance to be borrowed on mortgage of the said lands and to apply such increased amount for the purposes mentioned in Clause 7 of the Principal Ordinance.

3. Sub-clause (1) of Clause 6 of the Principal Ordinance is amended:—

- (a) by omitting the words "but only if and when authorised by resolution of the said Standing Committee so to do";
- (b) by omitting from sub-paragraph (a) the words "Four thousand pounds" and inserting in their stead the words "Twenty thousand pounds";
- (c) by omitting from sub-paragraph (b) the words "not exceeding Four thousand pounds";
- (d) by inserting at the end of sub-paragraph (b) the words "but so that the total amount authorised to be borrowed at any time shall not exceed Twenty thousand pounds."
- (e) by inserting at the end thereof the following:—
"Provided that such debt be reduced when the power is first exercised at the rate of not less than Six hundred pounds (£600) per annum and when the power is subsequently exercised at such rate as the Standing Committee may by resolution determine."

St. Luke's Mosman Mortgaging Ordinance 1957.

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 24th day of June, 1957.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,
Archbishop of Sydney.

24/6/1957