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*St. Mark's Harbord and South Curl Curl Mortgaging  
Ordinance 1953.*

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No. 7, 1953.

AN ORDINANCE authorising the mortgaging of certain land situated in Soldiers Road Harbord in the Shire of Warringah Parish of Manly Cove County of Cumberland and providing for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) has entered into a contract for purchase of the land described in the Schedule hereto and is by virtue thereof the holder of an equitable estate in fee simple therein AND WHEREAS the said estate in the said land is held for the sole benefit of the Provisional District of St. Mark's Harbord and South Curl Curl but no trusts have been declared in writing concerning the same AND WHEREAS it is a condition of the said contract that part of the purchase money shall be secured by a second mortgage to the vendors AND WHEREAS it is necessary and expedient subject to the creation of the said trusts to mortgage the said land to secure the said balance purchase money and to further provide for the borrowing of an additional part of the purchase money on first mortgage to complete the said contract 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 Trusts it is expedient to mortgage the land comprised and described in the Schedule hereto.

(a) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the land comprised in the said Schedule for the purpose of borrowing:—

(i) When the power is first exercised a sum or sums either by way of first and/or second mortgages not exceeding £2,700. Provided that the principal secured by such mortgages shall be reduced by not less than £220 per annum.

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- (ii) When the power is subsequently exercised such sum as the Standing Committee shall by resolution determine.
- (b) Any renewal of mortgage shall be deemed to be a subsequent exercise of the said power.
- (c) 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 mortgage be conclusive evidence that such Resolution was duly passed.
2. The proceeds of any mortgage or mortgages 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 mortgages in pursuance of this Ordinance.
- (b) Subject thereto the balance shall be applied in or towards completion of the purchase of the said land and premises and in payment of any charges costs and expenses incidental thereto.
3. This Ordinance may be styled and cited as "St. Mark's Harbord and South Curl Curl Mortgaging Ordinance 1953."

SCHEDULE.

All that piece or parcel of land situate at Harbord in the Shire of Warringah Parish of Manly Cove County of Cumberland having a frontage of 66 feet to Soldiers Avenue by depths of 138 feet on one side and 138 feet 10 inches on the other side being Lot 7, Section 2, Deposited Plan No. 587 and being the whole of the land comprised in Certificate of Title Registered Volume 4845, Folio 11.

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

W. G. HILLIARD,  
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 30th day of March, 1953.

H. V. ARCHINAL,  
Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,  
Archbishop of Sydney.

1/4/1953.