
*St. Matthew's West Pymble Further Mortgaging
Ordinance 1972*

No. 13, 1972

AN ORDINANCE to authorise the further mortgaging or charging of certain land at West Pymble in the Municipality of Ku-ring-gai and to provide for the application of the proceeds.

WHEREAS by Ordinance No. 18, 1964 Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") was authorised to mortgage the land described in the Schedule thereto for a sum not exceeding Forty thousand dollars (\$40,000) to be applied as therein set out AND WHEREAS pursuant to the said Ordinance the said land was charged in favour of the Bank of New South Wales Savings Bank Limited with the repayment of the sum of Forty thousand dollars (\$40,000) advanced by the said Bank AND WHEREAS the said sum has now been reduced to the sum of Thirty thousand one hundred and fifty-four dollars (\$30,154) as at the sixth day of April last AND WHEREAS the said Bank has agreed to advance by way of further mortgage or charge against the said land a further sum of Seventeen thousand dollars (\$17,000) for the purpose of erecting a rectory on part 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 HEREBY DECLARES ORDAINS DIRECTS AND RULES as follows:—

1. By reason of circumstances which have arisen subsequent to the creation of the trusts of the said land it is expedient to further mortgage or charge the same.

2. The Corporate Trustee is hereby authorised to further mortgage or charge the said land described in the Schedule to the said Ordinance No. 18, 1964 for an additional sum not exceeding Seven thousand dollars (\$17,000).

3. The proceeds of the mortgage or charge hereby authorised shall be applied first in payment of the costs of and incidental to this Ordinance and the mortgage or charge executed in pursuance thereof and secondly the balance shall be paid to the Churchwardens of St. Matthew's Church West Pymble who shall apply the said proceeds towards the cost of erection of the rectory as aforesaid.

4. The repayment of the said sum together with the repayment of the balance owing under the existing mortgage or charge shall in total be repaid at the rate of not less than Four thousand nine hundred dollars (\$4,900) per annum principal and interest.

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5. The moneys authorised to be secured as hereinbefore set out shall be paid to the Churchwardens for the time being of St. Matthew's Church, West Pymble and shall be applied by them for the purposes aforesaid.

6. The provisions of Clause 3 of Ordinance No. 18, 1964 shall apply in respect of the advance to be secured pursuant to the provisions of this Ordinance in like manner to the advance made pursuant to that Ordinance.

7. This Ordinance may be cited as "St. Matthew's West Pymble Further Mortgage Ordinance 1972".

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

ATHOL RICHARDSON,
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 April, 1972.

W. L. J. HUTCHISON,
Secretary.

I ASSENT to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

24/4/1972.