

ST. MICHAEL'S VAUCLUSEVARIATION OF TRUSTS AND MORTGAGING ORDINANCE 1979No. 3 1979

AN ORDINANCE to vary the trusts upon which certain land in the Municipality of Woollahra is held and to authorise the mortgaging thereof and to provide for the application of the proceeds of such mortgaging and for purposes incidental thereto.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is the proprietor of the land described in the Schedule hereto (hereinafter called "the said land") AND WHEREAS the said land is church trust property within the meaning of the Church of England Trust Property Act 1917 as amended AND WHEREAS the land is pursuant to a declaration made by Deed dated 17th May, 1917 held upon trust for a church parsonage or parish hall or partly for one and partly for another of such purposes in connection with The Church of England in the Parish of Rose Bay and Vaucluse AND WHEREAS the said Parish of Rose Bay and Vaucluse has been formed into the separate Parishes of Rose Bay and of Vaucluse AND WHEREAS the said land is situate within the Parish of Vaucluse and is used for a rectory or parsonage AND WHEREAS by reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said land is held it is inexpedient to carry out and observe the same to the extent to which the same are hereby varied AND WHEREAS the Bank of New South Wales Savings Bank Limited has agreed subject to the Standing Committee of the Synod of the Diocese of Sydney passing an Ordinance authorising the charging by mortgaging or otherwise of the land to secure such borrowing to provide an amount of up to Fifteen thousand dollars (\$15,000) to assist with the costs of re-shingling ^{and repairing} the roof of the Church of St. Michael Vaucluse AND WHEREAS it is expedient that the said land be mortgaged or otherwise charged 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 DECLARES DIRECTS ORDAINS AND RULES as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of

the trusts of the land it is inexpedient to carry out and observe the same and it is expedient that such trusts be varied as hereinafter set forth.

2. The land shall henceforth be held upon trust for a:-

- (a) church;
- (b) residence for a minister, assistant to the minister or person employed by the churchwardens;
- (c) hall or halls;
- (d) school or other place of assembly;

or partly for one or another of those purposes in connection with the Church of England in Australia within the Diocese of Sydney for the sole benefit of the Parish of St. Michael Vaucluse or any parish or ecclesiastical district into which it may subsequently be formed or form a part.

3. By reason of circumstances which have arisen subsequent to the creation of the trusts on which the land is held it is expedient to mortgage or otherwise charge the land.

4. (1) The Corporate Trustee is hereby authorised to mortgage or otherwise charge the land for the purpose of securing the borrowing of up to the sum of Fifteen thousand dollars (\$15,000) from the Bank of New South Wales Savings Bank Limited PROVIDED THAT the said amount shall be reduced by monthly repayments of not less than Two hundred dollars (\$200) each or such a lesser sum as may be approved by resolution of Standing Committee at the request in writing of a majority of the Parish Council of St. Michael Vaucluse on account of principal and interest commencing thirty (30) days after the whole amount is fully drawn.

(2) A document purporting to be certified by the Archbishop or the Diocesan Secretary as a copy of this Ordinance shall in favour of the mortgagee or chargee or any person or corporation claiming under the mortgage or charge be conclusive evidence that this Ordinance was duly passed.

5. (1) The proceeds of any mortgage or charge duly authorised by this Ordinance shall be applied first towards the costs of and incidental to this Ordinance and the costs of any incidental to the said mortgage or charge and secondly towards the cost of re-shingling and repairing the roof of the Church of St. Michael Vaucluse.

(2) Any person or corporation advancing monies pursuant to the provisions of this Ordinance is hereby authorised to pay the same direct to the churchwardens

for the time being of St. Michael's Church Vaucluse.

6. Within seven (7) days of the date of holding an Annual Vestry Meeting during such time as any money is owing under any mortgage or charge pursuant to this Ordinance the said churchwardens shall cause an account to be forwarded to the Secretary of the Corporate Trustee giving details of the original amount borrowed the amounts paid off and the balance owing as at the end of the previous financial year.

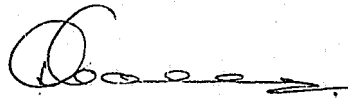
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7. This Ordinance may be cited as "St. Michael's Vaucluse Variation of Trusts and Mortgaging Ordinance 1979".

SCHEDULE

ALL THAT piece of land having a frontage to New South Head Road of approximately 109 feet situate in the Parish of Alexandria County of Cumberland and being the whole of the land comprised in Certificate of Title Volume 5227 Folio 243.

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



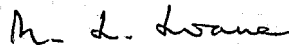
Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 19th day of February 1979.



Secretary

I ASSENT to this Ordinance.



Archbishop of Sydney

19/2/1979