

HOLY TRINITY BEACON HILL MORTGAGE ORDINANCE 1976No. 17 1976

AN ORDINANCE to authorise the mortgaging of certain land situate at Oxford Falls Road, and Boyer Road, Beacon Hill in the Parish of Manly Cove and County of Cumberland and to provide for the application of the proceeds of such Mortgage.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is registered as the proprietor in fee simple of the whole of the lands contained in Certificates of Title Volume 8210 Folio 59 and Volume 8210 Folio 60 (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 Beacon Hill (formerly known as the Parish of Narraweena) but no trusts in writing appear to have been declared concerning the same AND WHEREAS it is now expedient that the trusts thereof be declared AND WHEREAS it is proposed to construct certain extensions to the existing church and hall buildings upon the said land and for such purpose to borrow the sum of Forty Nine Thousand Dollars (\$49,000) AND WHEREAS for the purpose of securing the said sum it is expedient to mortgage 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 ORDAINS DECLARES RULES 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, parish hall or parish centre or partly for one and partly for another or others of such purposes in connection with the Church of England in Australia at Beacon Hill in the Parish of Beacon Hill or any parish, provisional parish or provisional district into which it may be subsequently formed.
2. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the land described in the Schedule hereto is held it is expedient that such land be mortgaged or charged.

3. The Corporate Trustee is hereby empowered to mortgage/^{or charge}from time to time the whole or any part of the land described in the Schedule hereto for the purpose of borrowing the sums following:-

(a) (i) When the power is first exercised a sum not exceeding Forty

Nine Thousand Dollars (\$49,000) and

(ii) When the power is subsequently exercised such sum not exceeding Forty Nine Thousand Dollars (\$49,000) as the Standing Committee may by resolution determine.

Provided that such debt shall be reduced by calendar monthly payments of not less than Five Hundred and Sixty Dollars (\$560) inclusive of principal and interest when the power is first exercised and when the power is subsequently exercised at such rate as the Standing Committee may by resolution determine. Provided further that no person or corporation advancing moneys pursuant to this Ordinance shall be concerned to enquire as to whether this condition has been complied with.

(b) Any renewal of a mortgage/^{or charge}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 as a copy of any such resolution shall in favour of a mortgagee or any person or corporation claiming ^{or charge} under the mortgage/be conclusive evidence that such resolution was duly passed.

4. The proceeds of any mortgage/^{or charge}hereby authorised shall be applied by the Corporate Trustee as follows:-

(a) When the power is first exercised in payment of the costs of and incidental to this Ordinance and of any mortgage or charge executed in pursuance thereof and the balance shall be applied towards the cost of and incidental to the construction of extensions to the existing church and hall buildings and associated renovations and improvements thereon upon the land described in the Schedule hereto.

(b) When the power is subsequently exercised in payment of the

principal interest and costs of and incidental to the
or charge or charges
discharge of any then existing mortgage/ or mortgages/over

60 the said land and the costs of and incidental to any such
or charge or charge
further mortgage/ or renewed mortgage/ or for such other

purpose or purposes within the trusts of the said land as
the Standing Committee shall by resolution determine.
person or corporation

- (c) Any ~~mortgages~~ advancing moneys to the Corporate Trustee
65 pursuant to the provisions of sub-clause (a) of this
Clause is hereby authorised to pay such moneys to the
Churchwardens for the time being of the said Church.

5. The Churchwardens for the time being of the said church shall within
seven days of the holding of the annual vestry meeting during such time
under any mortgage or charge
70 as any money is owing ~~to any mortgage~~ pursuant to this Ordinance cause
an account to be forwarded to the Diocesan Secretary giving details of
the amount borrowed the amount paid off and the balance owing as at the
end of the last financial period.

6. This Ordinance may be cited as "Holy Trinity Beacon Hill Mortgage
75 Ordinance 1976".

SCHEDULE

ALL THAT land situate in the Shire of Warringah Parish of Manly Cove
and County of Cumberland being Lot 4 in Deposited Plan No. 200302 and
containing an area of about 22¼ perches and being the whole of the land
contained in Certificate of Title Volume 8210 Folio 59 together with
ALL THAT land situate in the said Shire, Parish and County being Lot 5 in
the said Deposited Plan and containing an area of about 22 3/4 perches and
being the whole of the land contained in Certificate of Title Volume 8210
Folio 60.

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

D. Cameron
Deputy Chairman of Committee

I CERTIFY that this Ordinance was passed by the Standing Committee of the
Synod of the Diocese of Sydney on the 28th
day of June 1976.

W. Gotley
Secretary

I ASSENT to this Ordinance.

M.L. Loane
Archbishop of Sydney
28 / 6 / 1976.