

ST. ANDREW'S ROSEVILLE MORTGAGING ORDINANCE 1974

No. 28, 1974

AN ORDINANCE to authorise the mortgaging of certain land situate at Bancroft Avenue Roseville in the Parish of Gordon 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 land contained in Certificate of Title Volume 1845 Folio 243 (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 St. Andrew Roseville upon trust to permit the same to be used for a church parsonage or parish hall or partly for one and partly for another or others of such purposes in connection with the Church of England in Australia in the said Parish AND WHEREAS it is now proposed to rebuild or repair the pipe organ in the Church of St. Andrew Roseville and for such purpose to borrow the sum of Thirteen thousand dollars (\$13,000.00) AND WHEREAS for the purpose of securing the said sum it is expedient to mortgage the said land described in the Schedule hereto NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS AND DECLARES as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts affecting the land described in the Schedule hereto it is expedient to mortgage the said land.

2. The Corporate Trustee is hereby empowered to mortgage 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 Thirteen thousand dollars (\$13,000.00) and
- (ii) When the power is subsequently exercised such sum not exceeding Thirteen thousand dollars (\$13,000.00) as the Standing Committee may by resolution determine.

Provided that such debt shall be reduced by half-yearly payments of not less than One thousand dollars (\$1,000.00) together with the interest thereon due from time to time 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 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 under the mortgage be conclusive evidence that such resolution was duly passed.

3. The proceeds of any mortgage 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 executed in pursuance thereof and the balance shall be applied towards the cost of and incidental to the rebuilding and repairing of the pipe organ in St. Andrew's Church of England Roseville.

- (b) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any then existing mortgage or mortgages over the said land and the costs of and incidental to any such 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.
- (c) Any mortgagee advancing moneys to the Corporate Trustee 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.

4. 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 as any money is owing to any mortgagee 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.

5. This Ordinance may be cited as "St. Andrew's Roseville Mortgaging Ordinance 1974".

SCHEDULE

ALL THAT piece or parcel of land situate at Roseville in the Municipality of Ku-ring-gai Parish of Gordon and County of Cumberland being Lot 3 of Section C in Deposited Plan No. 5035 and part of Deposited Plan No. 2966 and containing an area of about 1 rood 8 perches and being the whole of the land contained in Certificate of Title Volume 1845 Folio 243.

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

D. Cameron
Deputy Chairman of Committees

I CERTIFY that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 30th day of September 1974.

W.G.S. Gotley
Secretary

I ASSENT to this Ordinance.

M.L. Loane
Archbishop of Sydney
30/9/1974.