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*St. Barnabas Chatswood Mortgaging, 1926.*

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AN ORDINANCE to authorise the Church of England Property Trust Diocese of Sydney to mortgage certain land at Chatswood And to provide for the application of the proceeds thereof.

WHEREAS the Church of England Property Trust Diocese of Sydney is registered under the provisions of the Real Property Act 1900 as the Proprietor of the whole of the land comprised in Certificates of Title Registered Volume 2318 Folio 88 and Vol. 3470 Fol. 247 AND WHEREAS the said lands are held by the Church of England Property Trust Diocese of Sydney hereinafter referred to as the Corporate Trustees as church trust property in connection with the Provisional District of St. Barnabas Chatswood in the said Diocese NOW the Standing Committee of the Synod of the Diocese of Sydney in pursuance of the powers in that behalf conferred upon it by the constitutions for the management and good government of the Church of England in the State of New South Wales and by the Church of England Trust Property Act 1917 and Ordinances of the Synod passed in the years 1918 and 1921 appointing the Standing Committee for the purpose of exercising during the recess of the Synod the powers and functions in the said Ordinance referred to And of all other powers thereunto enabling it declares directs and rules as follows:—

1. By reason of circumstances subsequent to the creation of the trusts of the said Church Trust Property it is expedient to mortgage that part of the said lands described in the Schedule hereto.

2. The lands described in the Schedule hereto may from time to time be mortgaged to secure the repayment of a sum not exceeding nine hundred pounds (£900) together with interest on such moneys and all costs charges and expenses of and incidental to borrowing such moneys and of this Ordinance. Provided that after the expiration of five years from the passing of this Ordinance no mortgage given under the authority of this section shall be valid for a greater amount than seven hundred and fifty pounds (£750) and thereafter the principal sum shall be reduced at the rate of not less than fifty pounds (£50) per annum.

3. The amount or amounts so to be from time to time obtained after deducting thereout the cost charges and expenses aforesaid shall be paid by the Corporate Trustees to the Church Wardens for the time being of the Church of St. Barnabas Chatswood whose receipt shall be a sufficient discharge and shall be by them applied for or towards the payment of the costs of the erection of a Rectory or Residence for the Clergyman in charge of the Provisional District of St. Barnabas on the said land so to be mortgaged.

4. This Ordinance may be cited as "St. Barnabas Chatswood Mortgaging Ordinance 1926."

THE SCHEDULE HEREINBEFORE REFERRED TO.

All that piece or parcel of land in the Parish of Willoughby County of Cumberland State of New South Wales being part of the land comprised in Certificates of Title Regd. Vol. 2818 Fol. 88 and Vol. 3476 Fol. 247 situated on the South Eastern side of William Street Chatswood commencing at a point 150 feet 9 inches from the intersection of William and Macquarie Streets and bounded thence on the North West by the South East side of William Street aforesaid 60 feet thence South Easterly 329 degrees 54 minutes 144 feet 3 inches thence South Westerly 60 degrees 3 minutes 30 seconds 60 feet and thence North Westerly 149 degrees 54 minutes 144 feet 3 inches to the point of commencement.

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

A. J. GOULD,

Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this twenty-fifth day of January, 1926.

C. R. WALSH,

Secretary.

I assent to this Ordinance.

JOHN CHARLES SYDNEY.

29th January, 1926.