
St. Faith's Narrabeen Mortgage Ordinance 1961.

No. 25, 1961.

AN ORDINANCE to authorise the mortgaging of certain land in Park Street and Mactier Street Narrabeen, and to provide for the application of the proceeds thereof.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is registered as proprietor of the land comprised in Certificate of Title Volume 4277 Folio 41 more particularly described in the first part of the Schedule hereto AND WHEREAS the said land is Church Trust Property held for the sole benefit of the Parish of St. Faith Narrabeen and there is erected thereon the present rectory of such parish AND WHEREAS the Corporate Trustee has recently entered into a Contract for the purchase of a certain parcel of land in Mactier Street Narrabeen more particularly referred to as the second parcel of land in the said Schedule for the purpose of erecting thereon a Sunday School and also for the purpose of erecting thereon at some future time a Rectory AND WHEREAS it is expedient that the said parcels of land be mortgaged for the purpose of borrowing a sum not exceeding Four Thousand Pounds (£4,000) for the purpose of completing the purchase of the second parcel of land 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 directs as follows:—

I. By reason of the circumstances hereinbefore mentioned it is expedient to mortgage the said parcels of land and the Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the said land for the purpose of borrowing the sums following:—

- (i) (a) When the power is first exercised a sum not exceeding Four Thousand Pounds (£4,000 0 0).
- (b) When the power is subsequently exercised such sum not exceeding Four Thousand Pounds (£4,000 0 0) as the Standing Committee shall by resolution determine.
- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.
- (iii) A document purporting to be signed by the Archbishop or the Diocesan Secretary as a copy of any such resolution

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shall in favour of a mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

2. The proceeds of any mortgage hereby authorised shall be applied by the Corporate Trustee as follows:—

- (i) When the power is first exercised in payment of the costs charges and expenses of and incidental to this Ordinance and such mortgage or mortgages executed in pursuance thereof and subject thereto the balance shall be applied towards the completion of the purchase by the Corporate Trustee of the land described in the second paragraph of the Schedule hereto.
- (ii) 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 and the costs and expenses of such further mortgage or mortgages.

3. The Churchwardens for the time being of the said St. Faith's Church shall within seven days of the date of holding the annual vestry meeting during such time as any money is owing under any mortgage pursuant to this ordinance cause an account to be forwarded to the Secretary of the Standing Committee giving details of the original amount borrowed amounts paid off and balance owing.

4. This Ordinance may be cited as "St. Faith's Narrabeen Mortgage Ordinance 1961."

SCHEDULE OF THE PARCELS OF LAND HEREINBEFORE REFERRED TO:

1. All that piece or parcel of land situate at Narrabeen in the Shire of Warringah Parish of Manly Cove and County of Cumberland having a frontage of about 143' to Park Street by a depth along Mactier Street of about 100' being part of Lots 1 and 2 of Section 20 in the subdivision of the Mount Ramsay Estate and being the whole of the land comprised in Certificate of Title Volume 4277 Folio 41.

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2. All that piece or parcel of land situate in the Shire of Waringah Parish of Manly Cove and County of Cumberland having a frontage of about 50' to Mactier Street Narrabeen by a depth of about 191' 3" being Lot 10 of Section 19 in the Subdivision of the Mount Ramsay Estate and being the whole of the land comprised in Conveyance dated the thirty first day of December, 1951 No. 594 Book 2206.

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 Thirty-first day of July, 1961.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

HUGH SYDNEY,
Archbishop of Sydney.

31/7/61.