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*St. Giles' Greenwich Declaration of Trusts and Mortgage  
Ordinance 1970*

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No. 4, 1970

AN ORDINANCE to authorise the mortgage or charge of certain land at Greenwich to provide for the application of the proceeds and to declare the trusts on which the said land is held.

WHEREAS the Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is registered as proprietor in fee simple of the land comprised in Certificate of Title Volume 1559 Folio 102 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. Giles Greenwich but no trusts in writing have been declared concerning the same AND WHEREAS it is expedient that a parish hall should be erected on the said land AND WHEREAS it will be necessary to borrow a sum not exceeding Twenty-six thousand dollars (\$26,000) to be applied towards payment of the cost of erecting the said hall AND WHEREAS it is expedient that the land described in the Schedule hereto be mortgaged or charged to secure such advance AND WHEREAS the Parish Council of the Parish of St. Giles Greenwich has consented to the said lands being mortgaged or charged for the purpose aforesaid NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY DECLARES ORDAINS AND DIRECTS as follows:—

1. The land comprised in the Schedule hereto shall be held by the Corporate Trustee upon trust to permit the same to be used for a church parsonage or parish hall or partly for one or partly for another of such purposes in connection with the Church of England in the Parish of St. Giles Greenwich or any parish provisional parish or provisional district into which it may subsequently be formed.

2. By reason of the 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. (i) The Corporate Trustee is hereby authorised and 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) When the power is first exercised a sum not exceeding Twenty-six thousand dollars (\$26,000).

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- (b) When the power is subsequently exercised such sum not exceeding Twenty-six thousand dollars (\$26,000) as the Standing Committee may by resolution determine.

PROVIDED that such debt shall be reduced at the rate of not less than Two thousand three hundred and seventy-eight dollars sixty-four cents (\$2,378.64) per annum 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 under the provisions of this Ordinance shall be concerned to enquire whether such reductions as aforesaid shall have been made.

- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the power.
- (iii) 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.

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

- (i) When the power is first exercised in payment of the costs of and incidental to this Ordinance and any mortgage or charge executed in pursuance thereof and thereafter in payment of the cost of erection of the said hall.
- (ii) When the power is subsequently exercised in payment of the principal interest and costs of any existing mortgage or charge or the renewal thereof or towards the repayment of any then existing mortgage or mortgages over the said land and the costs of and incidental to the discharge thereof or for such other purposes not inconsistent with the trusts upon which the said land is held as Standing Committee may by resolution determine.
- (iii) Any mortgagee advancing money pursuant to the provisions of sub-clause (i) of this clause is hereby

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authorised to pay the same direct to the Churchwardens for the time being of St. Giles' Church Greenwich to be applied by them for the purposes aforesaid.

5. The Churchwardens for the time being of St. Giles' Church Greenwich shall within seven (7) days of the holding of the Annual Vestry Meeting of such Church during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account thereof to be forwarded to the Diocesan Secretary giving particulars of the amount borrowed the amount paid off and the balance owing.

6. This Ordinance may be cited as "St. Giles' Greenwich Declaration of Trusts and Mortgage Ordinance, 1970".

SCHEDULE

ALL THAT piece or parcel of land situate at Greenwich in the Municipality of Lane Cove Parish of Willoughby and County of Cumberland having frontages to Greendale Street and to St. Giles' Avenue of 240' each with a depth of 159' being Lots 56 to 59 inclusive in Deposited Plan Number 1532 and being the whole of the land comprised in Certificate of Title Volume 1559 Folio 102.

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I CERTIFY that this 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 23rd day of March, 1970.

W. L. J. HUTCHISON,  
Secretary.

I ASSENT to this Ordinance.

MARCUS LOANE,  
Archbishop of Sydney.

23/3/1970.