
*St. John's North Ryde Vesting Declaration of Trusts
Mortgage and Variation of Trusts Ordinance 1968*

No. 39, 1968

AN ORDINANCE to vest and authorise the mortgaging of certain land situate at Cox's Road North Ryde to provide for the application of the proceeds and to vary the trusts of certain capital sums being proceeds of certain sales of land.

WHEREAS the Archbishop of Sydney is the registered proprietor of the land comprised in Certificate of Title Volume 2513 Folio 153 more particularly described in the Schedule hereto AND WHEREAS the said land is Church Trust property held for the benefit of the Provisional Parish of St. John North Ryde but no trusts in writing have been declared concerning the same and was formerly situated in the Parish of St. Anne Ryde AND WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is entitled to be registered as owner of the said land and it is expedient that the same be vested in the Corporate Trustee and that the trusts of the said land be declared AND WHEREAS the Church of St. John is erected on the said land together with the Rectory and the Parish Hall of the said Provisional Parish AND WHEREAS it is proposed to erect on the said land a new Parish Hall and to carry out certain alterations to the existing Parish Hall AND WHEREAS for such purposes it will be necessary to borrow a sum not exceeding Thirty thousand dollars (\$30,000) from the Bank of New South Wales Savings Bank Limited and for the purpose of securing such advance it is expedient that the said land be mortgaged AND WHEREAS certain moneys being the proceeds arising from the sale of certain lands are held upon the trusts set forth in "St. John's North Ryde (Badajoz Road) Land Sale and Variation of Trusts Ordinance 1966" AND WHEREAS by reason of circumstances which have arisen subsequent to the creation of the trust upon which the said moneys are held it is inexpedient to carry out and observe the same and it is expedient that the said moneys be applied as hereinafter set forth NOW the Standing Committee of the Synod of the Diocese of Sydney HEREBY ORDAINS DECLARES AND DIRECTS as follows:—

1. That the land described in the Schedule hereto be and the same is hereby vested in the Corporate Trustee upon trust for a Church Parsonage or Parish Hall or partly for one and partly for another of such purposes in connection with the Church of England in Australia in the Provisional Parish of St. John, North Ryde.

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2. The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the said land described in the Schedule hereto for the purpose of borrowing the sums following:—

(i) (a) When the power is first exercised a sum not exceeding Thirty thousand dollars (\$30,000);

(b) When the power is subsequently exercised such sum not exceeding Thirty thousand dollars (\$30,000) as the Standing Committee may by resolution determine.

Provided that such debt shall be reduced at the rate of not less than Four thousand dollars (\$4,000) per annum principal and interest when the power is first exercised and when the power is subsequently exercised at such rate as Standing Committee may by resolution determine.

Provided further that no person or corporation advancing moneys pursuant to this Ordinance shall be concerned to enquire whether this condition has been complied with.

(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 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:—

(i) 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 erection of a new Parish Hall and alterations to the existing Parish Hall upon the said land.

(ii) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any existing mortgage or mortgages over the said land and the costs of and incidental to the discharge or renewal thereof and of such new mortgage or mortgages.

(iii) Any mortgagee advancing moneys to the Corporate Trustee pursuant to the provisions of sub-clause (i) of this Clause is hereby authorised to pay the same to the Church-

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wardens for the time being of St. John's Church of England North Ryde.

4. The Churchwardens of St. John's Church North Ryde shall within seven 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 to be forwarded to the Diocesan Secretary giving details of the amount borrowed the amount paid off and the balance owing.

5. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the moneys are held pursuant to Clauses 4 and 5 of "St. John's North Ryde (Badajoz Road) Land Sale and Variation of Trusts Ordinance 1966", it is inexpedient to carry out and observe the same and it is expedient that the said trusts thereof be varied as hereinafter provided.

6. The said moneys held upon the trusts provided under Clauses 4 and 5 of the said Ordinance shall be held by the Churchwardens for the said Provisional Parish and shall be applied by them in or towards the erection on the said land of the said new Parish Hall and also towards the costs of alterations to the existing Parish Hall.

7. This Ordinance may be cited as "St. John's North Ryde, Vesting Declaration of Trusts, Mortgage and Variation of Trusts Ordinance 1968".

SCHEDULE

All that piece or parcel of land situate at North Ryde in the Municipality of Ryde Parish of Hunters Hill and County of Cumberland containing about 3 roods 8½ perches having a frontage of approximately 267 9/10 links to Cox's Road and a depth on either side of about 300 links and a rear line of about 267 9/10 links and being the residue of the land comprised in Certificate of Title Volume 2513 Folio 153.

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

H. G. S. BEGBIE,
Deputy Chairman of Committees.

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I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 25th day of November, 1968.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

25/11/1968.