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*St. Mark's Brighton-le-Sands Mortgaging Ordinance 1951.*

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No. 17, 1951.

AN ORDINANCE to authorise the Mortgaging of certain land situated at Gordon Street, Brighton-le-Sands and to provide for the application of the proceeds thereof.

WHEREAS by Provisional Contract of Sale made between Mary Jane Graham and Church of England Property Trust Diocese of Sydney the whole of the land comprised in Certificate of Title Registered Volume 2348 Folio 85 was acquired by Church of England Property Trust Diocese of Sydney (hereinafter referred to as the "Corporate Trustees"). AND WHEREAS the said land is Church Trust Property and is held for the sole benefit of the Parish of St. Mark's Church of England Brighton-le-Sands. AND WHEREAS it is expedient to mortgage the whole of the said land for the purpose of completing the said Provisional Contract of Sale.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod ordains and declares as follows:—

1. By reason of circumstances subsequent to the creation of the said Trusts it is expedient to mortgage the said land comprised in the Schedule hereto.

(i) The Corporate Trustees are hereby empowered to mortgage from time to time the whole or any part of the land comprised in the Schedule hereto for the purpose of borrowing;

(a) When the power is first exercised a sum not exceeding Two thousand five hundred pounds (£2500) provided that any amount borrowed shall be reduced at the rate of no less than £50 per annum.

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- (b) When the power is subsequently exercised such sum and upon such conditions as the Standing Committee shall by resolution determine.
- (ii) Any renewal of Mortgage shall be deemed to be a subsequent exercise of the said power.
- (iii) A document purporting to be certified by the Archbishop or Diocesan Secretary of the said Diocese 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.

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

- (a) In payment of the costs charges and expenses of and incidental to this Ordinance and such Mortgage or any Mortgages executed in pursuance of this Ordinance.
- (b) Subject thereto the balance shall be paid to the Rector and Churchwardens for the time being of the Parish of St. Mark's Brighton-le-Sands (whose receipt shall be a sufficient discharge therefor) and who shall apply such moneys received in or towards payment or satisfaction of the purchase money of and incidental to the purchase of the said property.

3. The Rector and Churchwardens for the time being of the said Parish shall within seven days of the date of holding 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 original amount borrowed amounts paid off and the balance owing.

4. This Ordinance shall be styled and cited as the "St. Mark's Brighton-le-Sands Mortgaging Ordinance 1951."

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THE SCHEDULE HEREINBEFORE REFERRED TO.

All that piece or parcel of land situated at Brighton-le-Sands in the Municipality of Rockdale Parish of St. George and County of Cumberland being Lot 11 on Deposited Plan No. 6770 having a frontage of about 40' 2½" to Gordon Street by a depth of about 160' 8½" on one side and about 164' 8" on the other side with a rear measurement of about 40' being the whole of the land comprised in Certificate of Title Volume 2348 Folio 85.

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

W. G. HILLIARD, Bishop,  
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 24th day of September, 1951.

H. V. ARCHINAL,  
Diocesan Secretary.

I assent to this Ordinance,

HOWARD SYDNEY.  
2nd October, 1951.