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*St. Mark's Revesby Mortgage Ordinance 1963*

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No. 10, 1963.

AN ORDINANCE to authorise the mortgaging of certain land in Haddon Street Revesby in the Municipality and Parish of Bankstown and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is entitled to be registered as proprietor in fee simple of the land comprised in Certificate of Title Volume 6675 Folio 70 more particularly described in the schedule hereto AND WHEREAS the said land is being purchased as Church trust property for the sole benefit of the Provisional District of St. John's Padstow with St. Mark's Revesby for a residence in connection with St. Mark's Revesby AND WHEREAS in order to complete the purchase of the said land it will be necessary to mortgage the land for the sum of Two thousand five hundred pounds (£2500) to be applied towards such purchase 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:

1. The land described in the schedule hereto shall be held by the Corporate Trustee upon trust to permit the same to be used as 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 Australia at Revesby in the Provisional District of St. John's Padstow with St. Mark's Revesby.

2. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the said land is held it is expedient to mortgage the said land:-

- (a) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or part of the land comprised in the schedule hereto for the purpose of borrowing the sums following:-
- (i) When the power is first exercised a sum not exceeding Two thousand five hundred pounds (£2,500)
  - (ii) When the power is subsequently exercised such sum not exceeding Two thousand five hundred pounds (£2,500) as the Standing Committee may by resolution determine.

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PROVIDED that such debt shall when the power is first exercised be repaid at the rate of not less than Three hundred and fifty pounds (£350) per annum principal and interest and when the power is subsequently exercised at such rate as Standing Committee may by resolution determine

- (b) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the power
- (c) A document purporting to be certified by the Archbishop or the 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:-

- (a) When the power is first exercised in payment of the costs of and incidental to this Ordinance and any mortgage executed in pursuance thereof and the balance shall be paid to the Churchwardens of St. Mark's Revesby who shall apply the same towards the purchase of the said land
- (b) When the power is subsequently exercised in payment of principal interest and costs of and incidental to the discharge of any then existing mortgage and the costs and expenses of such further mortgage.

4. The Churchwardens for the time being of St. Mark's Revesby shall within seven days of the holding of 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, the amounts paid off and the balance owing.

5. This Ordinance may be cited as "St. Mark's Revesby Mortgage Ordinance 1963."

### SCHEDULE

All that piece or parcel of land situated at Revesby in the Municipality and Parish of Bankstown County of Cumberland being Lot 5 in Deposited Plan No. 24338 and being the whole of the land contained in Certificate of Title Volume 6675 Folio 70 together with the dwelling erected thereon and known as No. 5 Haddon Crescent, Revesby.

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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 25th day of March 1963.

W. L. J. HUTCHISON,

Secretary.

I assent to this Ordinance.

HUGH SYDNEY,

25/3/1963.

Archbishop of Sydney.