
*St. Mark's South Hurstville Further Mortgaging
Ordinance 1971*

No. 5, 1971

AN ORDINANCE to authorise further mortgaging or charging of certain land at South Hurstville in the Municipality of Kogarah and to provide for the application of the proceeds of such further mortgaging.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the "Corporate Trustee") is the registered proprietor of the land comprised in Certificate of Title Volume 3093 Folio 216 more particularly described in the Schedule to St. Mark's South Hurstville Declaration of Trust and Mortgaging Ordinance 1967 (No. 47, 1967 and hereinafter called the "Principal Ordinance"); AND WHEREAS the said land is held upon trust to permit the same to be used for a church parsonage or parish hall or partly for one and partly for another or others of such purposes in connection with the Church of England in Australia in the Parish of St. Mark South Hurstville AND WHEREAS the Principal Ordinance authorised the mortgaging of the said land for the sum of Fifty thousand dollars (\$50,000) which was applied towards the erection of a parish hall AND WHEREAS by St. Mark's South Hurstville Further Mortgaging Ordinance 1969 (No. 11, 1969) the said land was further mortgaged for the sum of One thousand five hundred dollars (\$1,500) which was applied towards the installation of parquet flooring in the said parish hall AND WHEREAS it is proposed to extend the present rectory to provide necessary additional accommodation and for such purpose and for other purposes incidental thereto it is necessary and expedient to further mortgage or charge the said land to borrow a sum not exceeding Ten thousand five hundred dollars (\$10,500) NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DECLARES RULES AND DIRECTS as follows:—

1. By reason of circumstances which have arisen subsequent to the passing of the Principal Ordinance it is expedient that the said land be further mortgaged or charged.

2. (i) The Corporate Trustee is hereby authorised and empowered to mortgage or charge from time to time the whole or any part of the said land for the purpose of borrowing the sums following:—

(a) When the power is first exercised a sum not exceeding Ten thousand five hundred dollars (\$10,500)

*St. Mark's South Hurstville Further Mortgaging
Ordinance 1971*

(b) When the power is subsequently exercised such sum as the Standing Committee may by resolution determine.

PROVIDED that such debt shall be reduced at the rate of not less than One thousand one hundred and eighty dollars (\$1,180) 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.

3. 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 extending the said rectory and providing necessary additional accommodation.
- (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 under this Ordinance or towards the repayment of any then existing mortgage or mortgages over the said land under any other Ordinance 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

*St. Mark's South Hurstville Further Mortgaging
Ordinance 1971*

authorised to pay the same directly to the Churchwardens for the time being of St. Mark's Church South Hurstville to be applied by them for the purposes aforesaid.

4. The Churchwardens for the time being of St. Mark's Church South Hurstville 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.

5. This Ordinance may be cited as "St. Mark's South Hurstville Further Mortgaging Ordinance 1971".

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 29th day of March, 1971.

W. L. J. HUTCHISON,
Secretary.

I ASSENT to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

29/3/1971