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*"The St. Matthew's Bondi Mortgaging Ordinance 1935."*

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No. 5, 1935.

AN ORDINANCE to authorise the mortgaging of certain land situate at Bondi in the Municipality of Waverley Parish of Alexandria County of Cumberland State of New South Wales and to provide for the application of the moneys arising therefrom.

WHEREAS by Deed of Conveyance bearing date the Twelfth day of February One thousand nine hundred and thirty-five made between Henry William Frederick Rogers therein described of the first part and John Cook William Stewart Robert Andrew Pollard and Henry William Frederick Rogers therein described of the second part and Edward Henry Tarrant Russell therein described of the third part Registered Number 602 Book 1710 the lands and hereditaments comprised and described in the Schedule hereto were conveyed unto the said John Cook William Stewart Robert Andrew Pollard and Henry William Frederick Rogers in fee simple as joint tenants nevertheless 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 purpose in connection with the Church of England in the Parish of St. Matthew Bondi AND WHEREAS there is erected on the said land a building used as a Rectory for the said Parish AND WHEREAS the said Parish is indebted to the Commercial Banking Company of Sydney Limited on an overdraft account with that Bank at its Bondi Branch in the sum of approximately Two hundred and fifty-five pounds (£255/0/0) and the amount from time to time owing by the Parish to the said Bank in respect of the said overdraft account is charged upon the said land and the said Henry William Frederick Rogers is personally liable to the said Bank for the repayment of the amount thereof AND WHEREAS it is desired to discharge the indebtedness of the Parish to the said Bank and to have the said Henry William Frederick Rogers released from his liability in respect thereof AND WHEREAS there is no motor-car garage erected at the said Rectory premises and it is desired to erect upon the land described in the Schedule hereto a motor-car garage with tool and wood room adjoining also brick fence and appurtenances AND WHEREAS for the purpose of providing money to discharge the indebtedness of the Parish to the Commercial Banking Company of Sydney Limited as aforesaid and release the said Henry William Frederick Rogers from his personal liability in respect of such indebtedness and to pay for the cost of the

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erection of a motor-car garage with tool and wood room adjoining also brick fence and appurtenances as aforesaid it is expedient to borrow money upon the security of a mortgage of the land described in the Schedule hereto Now therefore the Standing Committee of the Diocese of Sydney in pursuance of the powers in that behalf conferred upon it by the Church of England Trust Property Act 1917 and the Land Ordinance Procedure and Delegation of Powers Ordinances and in pursuance of the powers in that behalf conferred upon the said Synod for the management and good government of the Church of England in the State of New South Wales and all other powers thereunto enabling it ordains declares directs and rules as follows:—

1. That by reason of circumstances subsequent to the creation of the said recited trusts it is expedient to borrow a sum or sums of money not exceeding in the whole the sum of Four hundred and fifty pounds (£450/0/0) which said sum or sums of money the Trustees for the time being of the land described in the Schedule hereto are hereby authorised to borrow upon the security of the lands described in the Schedule hereto or any part or parts thereof and the buildings erected and/or to be erected thereon.

2. That the land described in the Schedule hereto or any part or parts thereof and the buildings erected and/or to be erected thereon as aforesaid and the appurtenances thereof may be from time to time mortgaged by the Trustees thereof for the time being to secure repayment of the moneys so authorised to be borrowed as aforesaid and interest thereon.

3. That so much of the moneys to be borrowed as aforesaid as shall be required for that purpose shall be applied in the payment of the indebtedness for the time being of the Parish of St. Matthew Bondi to the Commercial Banking Company of Sydney Limited which is charged upon the land described in the Schedule hereto. The remainder of the moneys so to be borrowed as aforesaid shall be applied firstly in or towards payment of the costs and fees of and incidental to this Ordinance and of any mortgage or mortgages to be executed in pursuance of the powers hereby conferred and of the discharge of any mortgage or mortgages to the Commercial Banking Company of Sydney Limited and the balance thereof shall be paid to the Churchwardens for the time being of the Church of St. Matthew Bondi and shall be applied by them in or towards the payment of the costs of and

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incidental to the erection upon the land described in the Schedule hereto of a motor-car garage with tool and wood room adjoining also brick fence and appurtenances for the Rectory premises of the Parish of St. Matthew Bondi.

4. That the period or term of any mortgage to be executed in pursuance of the powers hereby conferred may be extended from time to time and the said land or any part or parts thereof may be mortgaged from time to time by the Trustees for the time being thereof for the purpose of raising any sum or sums of money not exceeding at any one time the sum of Four hundred and fifty pounds (£450/0/0) with which to discharge any mortgage or mortgages to be executed in pursuance of the powers aforesaid or any mortgage or mortgages to be executed in pursuance of the power conferred by this paragraph or otherwise authorised by this Ordinance Provided that after the expiration of five years from the date of this Ordinance being assented to the principal sum or the limit thereof if borrowed by way of Bank Overdraft secured by any mortgage or mortgages executed in pursuance of the powers hereby conferred shall be reduced at the rate of not less than thirty pounds (£30/0/0) per annum.

5. This Ordinance shall be styled and cited as "The St. Matthew's Bondi Mortgaging Ordinance 1935."

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THE SCHEDULE HEREBEFORE REFERRED TO.

All that piece or parcel of land situated at Waverley near Sydney in the Parish of Alexandria County of Cumberland and State of New South Wales being Lot Seven and part of Lot Eight of Section Number Three of George Penkivil Slade's Sub-division of portions of Flood and Jones' grant of Fourteen acres and Woolley's grants of Fourteen and one-half acres and Thirteen and one-half acres Commencing in Ocean Street at a point Four hundred and thirty-two feet Northerly from Waverley Street and bounded on the West by Ocean Street aforesaid bearing Northerly Seventy-two feet to land conveyed to Albert Victor Shaw thence on the North by that land being a line bearing Easterly One hundred and sixty-five feet thence on the East by a line bearing Southerly Seventy-two feet and on the South by Lot Number Six of said Section bearing Westerly One hundred and sixty-five feet to the point of commencement.

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

W. J. G. MANN,

Acting Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this twenty-ninth day of April 1935.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY.

29th April, 1935.