
St. Peter's Beecroft South Mortgage Ordinance 1967

No. 18, 1967.

AN ORDINANCE to authorise the mortgaging of certain land in Murray Farm Road Beecroft South in the Shire of Hornsby and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is registered as proprietor in fee simple of the land comprised in Certificate of Title Volume 9256 Folio 58 more particularly described in the Schedule hereto AND WHEREAS the said land is Church Trust Property held for the sole benefit of the Parish of St. John Beecroft but no trusts in writing have been declared concerning the same AND WHEREAS there is at present erected on the said land a small hall known as St. Peter's Church Hall Beecroft South AND WHEREAS it is proposed to erect upon the land a new church or church hall and it will be necessary to mortgage the said land to provide portion of the money for such purpose NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY ORDAINS AND RULES as follows:-

1. (i) The Corporate Trustee is hereby authorised and empowered to mortgage or charge the land described in the Schedule hereto for the purpose of borrowing:-
 - (a) When the power is first exercised a sum not exceeding Ten thousand dollars (\$10,000)
 - (b) When the power is subsequently exercised for such sum not exceeding Ten thousand dollars (\$10,000) as Standing Committee shall by resolution determine.

PROVIDED that such debt shall be reduced when the power is first exercised at the rate of not less than One thousand two hundred dollars (\$1,200) per annum principal and interest and when the power is subsequently exercised at such rate as Standing Committee shall by resolution determine Provided further that no person or corporation advancing moneys under this Ordinance shall be concerned to enquire whether such reductions as aforesaid shall have been made.

- (ii) Any renewal of a mortgage or charge 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

St. Peter's Beecroft South Mortgage Ordinance 1967

person or corporation claiming under the mortgage or charge be conclusive evidence that such resolution was duly passed.

2. 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 of any mortgage or charge in pursuance thereof and the remainder towards the erection on the said land of a church or church hall.
- (ii) When the power is subsequently exercised in payment of the principal interest and costs of any then existing mortgage or charge or of the renewal or extension thereof.
- (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 Churchwardens for the time being of St. Peter's Church Beecroft South.

3. The Churchwardens for the time being of St. Peter's Church Beecroft South shall within seven days of the date of holding 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 the details of the original amount borrowed, the amounts paid off, and the balance owing.

4. This Ordinance may be cited as "St. Peter's Beecroft South Mortgage Ordinance 1967."

SCHEDULE

All that piece or parcel of land situated at Beecroft South in the Shire of Hornsby Parish of Field of Mars County of Cumberland having a frontage of 60 feet to Murray Farm Road by depth of 166 feet 9 inches being Lot 20 D.P. 203153 and the whole of the land comprised in Certificate of Title Volume 9256 Folio 58.

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

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

St. Peter's Beecroft South Mortgage Ordinance 1967

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 26th day of June, 1967.

W. L. J. HUTCHISON,

Secretary.

I assent to this Ordinance.

MARCUS LOANE,

Archbishop of Sydney.

26/6/1967.
