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*St. Stephen's Mittagong Rectory Mortgage and Sale  
Ordinance, 1954.*

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No. 3, 1954.

AN ORDINANCE to authorise the mortgage and sale of certain land at Mittagong in the Parish of St. Stephen, Mittagong, and to provide for the application of the proceeds thereof.

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 Registered Volume 4624 Folio 89 more particularly described in the First Schedule hereto (hereinafter referred to as the Old Rectory site) AND WHEREAS by Contract dated the 24th December 1953 made between Walter Uridge Cupitt and Annie Cupitt as vendors of the one part and the said Corporate Trustee as purchaser of the other part the Corporate Trustee is entitled to an equitable interest in the lands therein set out and more particularly described in the Second Schedule hereto (hereinafter referred to as the New Rectory site) AND WHEREAS the said Old Rectory site and New Rectory site are Church Trust Property held for the sole benefit of the Parish of St. Stephen Mittagong but no trusts in writing have been declared concerning the same AND WHEREAS it is expedient that the Old Rectory site be sold and the proceeds applied in and towards the purchase of the New Rectory site AND WHEREAS pending such sale and also to provide the further moneys necessary to complete the said recited contract for the purchase of the New Rectory site it is necessary and expedient to mortgage both the said sites AND WHEREAS the Churchwardens of the said Parish are holding the Commonwealth Treasury Bonds referred to in the Third Schedule hereto upon trust for the Church Building Fund 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 lands comprised in the first and second schedules hereto and to deposit the Commonwealth Treasury Bonds referred to in the third schedule hereto by way of collateral security.

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- (i) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the lands described in the first and second schedules hereto for the purpose of borrowing the sums following:—
- (a) When the power is first exercised a sum not exceeding Four thousand two hundred pounds (£4,200) Provided that such debt shall be reduced at the rate of not less than Two hundred pounds (£200) per annum.
- (b) When the power is subsequently exercised such sum not exceeding Four thousand two hundred pounds (£4,200) as the Standing Committee shall by resolution determine and upon such terms and conditions as may be specified in any such resolution Provided that no mortgagee advancing moneys under the provisions of this Ordinance shall be obliged or concerned to enquire as to whether the terms of such proviso or conditions have been complied with.
- (c) The Churchwardens of the Parish of St. Stephen Mittagong are hereby authorised to deposit by way of collateral security with any mortgagee advancing moneys upon the security of the whole or any part of the said lands the Commonwealth Treasury Bonds described in the Third Schedule hereto.
- (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 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 Trustee as follows:—

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- (a) In payment of the costs charges and expenses of and incidental to this Ordinance and such mortgage or mortgages executed in pursuance thereof.
- (b) Subject thereto the balance shall be paid to the Churchwardens of the said Parish (whose receipt shall be a sufficient discharge therefor) and who shall apply such moneys in and towards the balance purchase money required to complete the said contract of Sale and the costs charges and expenses of and incidental thereto and of the transfer to be executed in pursuance thereof.

3. By reason of circumstances subsequent to the creation of the trusts upon which the Old Rectory site is held it is expedient to sell the same.

4. The said Old Rectory site (described in the first Schedule hereto) may be sold by public auction or private contract at such time or times at such price or prices and upon such terms and conditions as the said Corporate Trustee may deem expedient free from the Trusts aforesaid.

5. The moneys arising from the said sale or sales shall after deducting thereout all rates and other outgoings properly chargeable against the said land and all costs charges and expenses of the said sale and transfer of the land in pursuance thereof and in the discharge of any mortgage or mortgages thereon at the time of sale, be applied and used in and towards the reduction or repayment of any mortgage or mortgages executed in pursuance of this Ordinance.

6. This Ordinance may be cited as "St. Stephen's Rectory Mittagong Mortgage and Sale Ordinance 1954."

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FIRST SCHEDULE.

All that piece or parcel of land having a frontage of 232½ links to Hume Highway Mittagong in the Parish of Colo County of Camden being Lots 167 and 168 Section P Deposited Plan No. 20 and being part of the land comprised in Certificate of Title Registered Volume 4624, Folio 89.

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SECOND SCHEDULE.

All that piece or parcel of land having a frontage of 132' 8" to Albert Street Mittagong Parish of Colo County of Camden by a depth along Queen Street of 82' 6" being Lots 187 and 188 Section R Deposited Plan 1289 and being the whole of the land comprised in Certificate of Title Volume 2919 Folio 26 Also all that piece or parcel of land situated as aforesaid having a frontage of 66' to Albert Street by depth of 165' being Lot 189 Section R D.P. 1289 and being part of the land comprised in Certificate of Title Volume 974 Folio 26.

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THIRD SCHEDULE.

£1,510 Commonwealth Treasury Bonds  $3\frac{1}{8}\%$  maturing 15th November 1965.

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

(Sgd.) 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 on the 29th day of March, 1954.

(Sgd.) H. V. ARCHINAL,  
Diocesan Secretary.

I assent to this Ordinance.

(Sgd.) HOWARD SYDNEY,  
Archbishop of Sydney.

29/3/1954