## St. Math azo's Manly Mortgaging 1927.

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An Ordinance to authorise the Church of England Property Trust Diocese of Sydney to convey certain land to the Municipal Council of Manly and to receive the purchase money therefor, to mortgage certain other land situated at Manly aforesaid, to authorise the demolishing of certain buildings erected on Church Trust property at Manly aforesaid, and the erection of certain other buildings thereon and to provide for the application of moneys received in respect thereof.

Whereas by Deed of Grant dated the twelfth day of April one thousand eight hundred and seventy-eight Registered Nambet 423 Book 180 George Osborne and Alexander Stuart therein described did thereby grant release convey assure and confirm unto the Bishop of Sydney his successors and assigns all that piece or parcel of land therein described which includes the lands described in the Schedules hereto upon trust to use the same as the site or sites and for the purposes of a Church of the Church of England and a Parsonage and School House in connection with the Church of England or for any or cither of such purposes And whereas the said lands described in the Schedules hereto (hereinafter called the said land) are now vested in the Bishop of Sydney as Trustee and are Church trust property AND whereas it is expedient to vest the said land in the Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trust) And whereas by St. Matthew's Manly Sale Ordinance of 1010 provision was made for the sale of part of the said land and the application of the proceeds of sale And whereas by St. Matthew's Manly Sale Ordinance Supplementary Ordinance of 1015 provision was made for leasing part of the said land and the application of the income arising therefrom and a variation of the provisions of the lastly hereinbefore recited Ordinance as to the application of the proceeds of the sale of part of the said land and whereas by St. Matthew's Manly Supplemental Ordinance of 1010 further provision was made as to the application of the income of the proceeds
of the sale of part of the said land AND ivflerests the authority to sell the land conterted by the hereinbetore recited Ordinances has not yet been exercised and no part thereof has been sold and there is now erected on the said land the Church and Parsonage of St. Matthew's Manly and a building known as Victoria Hall which has been utilised for shops and other public purposes AND WIerras a new Chancel was recently erected in connection with the said Church in respect of which Chancel the sum of six hundred and sixty-five pounds is still owing but there are no other liabilities due in respect of the said land and whereas the said Church encroaches on the Corso Manly as now aligned and the Municipal Council of Manly has requested that it be brought back to the alignment without delay and in or about the year one thousand nine hundred and twenty in Agreement was made between the Trustee of the said land and the said Council whereby the sum of Four hundred pounds was agreed to be paid by the Council to the Trustee as compensation for the conveyance of the land so encroaching as afo csaid AND whereas owing to the growth of population in Manly a larger Church is necessary for the requirements of the Parish and the site at the corner of the Corso and Darley Road is the most suitable one for such new Church AND whereas if such naw Church be so erected on such last mentioned site the remaining portion of the said land fronting the Corso could be utilised for the purpose of erecting thereon shops and offices and thus produce substantial revenuc And whereas it is desirable to pull down and demolish the existing Church Hall and shops to build a new Church at the corner of the Cotso and Darley Road to buidd shops and offices on part of the remaining frontage to the Corso to build a new Hall on the remaining part of the satd land at the rear of the said shops and offices AND whereds by reason of circumstances subsequent to the creation of the trusts upon which the said land is hold it has become impossible or inexpedient to carry out and observe such trusts with regard to part of the said land and it is expedient to mortgage part of the said land and to deal with it in the manner hereinafter provided Now the Synod of the Diocese of Sydncy in pursuance of the powers vested in it by the Constitutions for the management and good government of the Church of England within the State of New South Wales
and by the Church of Lingland I'rust Property Act 1017 and otherwise hereby declares directs and rules as follows:-

1. The Synod hereby consents to the lands described in the First and Second Schedules hereto being vested and the stid lands are hereby vested accordingly in the Corporate Trust subject to the trusts to which the said lands ate now subject.

2, By renson of circumstances subsequent to the creation of the trusts to which the said land is subject it has become impossible and inexpedient to carry out and observe such trusts with regard to the land described in the First Schedule hereto.
3. The Corporate Trust is hereby empowered to convey the land described in the First Schedule hercto to the Municipal Council of Manly and receive the purchase or compensation money therefor
4. By reason of circumstances subsequent to the creation of the trusts to which the land described in the Second Schedule hereto is subject it has becone inexpedient to carry out and observe such trusts in so far as the said trusts are ${ }_{6}$ hereby varied and it is expedient and power is hereby given-
(a) To demolish the existing Churth of St. Mathew and the said Victoria Hall and either to use the material of the buiddings so demolished in connection with the new buiddings to be erected as hereinafter mentioned or dispose of the same by sale or otherwise.
(b) With the approval in writing of the Archbishop to crect a new Chureh Datish Hall and Church Offices on part of the land deseribed in the Second Schedule hereto.
() To build offices and shops on that part of the land comprised in the Second Schedule bereto as is comprised in the 'lhitd Schedule bereto.
(d) To lease for any term not exceeding five years and upon such terms and conditions and at such rent as the Rectur and Churchwardens for the time being of the Church of Sl. Mathew Manly may deem expedient the said new Parish Hall and the offiews and shops to be erected as aforesaid. Provided that every such Lease shall prohibit the sale of intoxicating liquors'and Sunday trading except in the case of a qualified Chemist.
(e) To mortgage the land described in the Second Schedule hereto.
5. The whole or any part of the land described in the Second Schedule hereto maty be morteaged from time to time to secure the repayment of a sum not exceeding twenty thousand pounds $(\mathbb{2} 0(0,00)$ together with interest on such moncys and all costs charges and expenses of and incidental to borrowing such moneys and this Ordinance.
0. The amount or amounts so to be from time to time obtained in respect of the sale of the land described in the First Scitedule hereto and the mortgage of the land described in the Second Schedule hereto alter deducting costs charges and expenses as aforesaid shall be paid by the Corporate Trust to the Rector and Churchwardens for the time being of the Church of St. Matthew Manly and their receipt shall be a sufficient discharge for the stme and shall be applied by them for or towards the repayment of the said debt or liability incurred in connection with the erection of the new Chancel as aforesaid and the payment of all costs charges and expenses of and incidental to the demolishing and rebuitding and building of the buildings hereinbefore mentioned.
7. All moncys payable as rent of oherwise in connection with any leases made in pursuance of this Ordinance shall be paid from time to time to the Rector and Churchwardens for the time being of the Church of St Mathew Manly aforesaid whose receipt shall be a sufficient discharge for the same.
8. Until repayment in full of the moneys secured by the said mortgater the nett income to arise from the said leases so made in putsuance of this Ordinance shall be applied in the order of priority for the purposes and in manner following that is to say:--
(a) In payment of interest on the amount so secured by mortgage as aforesaid
(b) In setting aside an annual sum of live hundred pounds ( $£ 500$ ) for the purpose of repayment of the principal sum secured by the said mortgage and redeeming the same.
(c) As to the next Two hundred and fifty pounds (2250) a year in payment of such moneys to the Treasurer for the time being of the Home Mission Society Diocese of Sydney for the purposes of the said Society.
(d) As to the next Two hundred and fifty pounds ( $£ 250$ ) a year in payment of such moneys for general Church purposes in connection with St. Mathew's Church aforesaid.
(e) As to the next Five hundred pounds ( 2000 ) a year in payment of such moneys in equal proportions for genera! Church purposes in connection with those parts of the present Parish of Manly known as North Manly and West Manly when the same respectively are formed into Provisional Districts or Parishes and pending the formation of either or beth of such new Provisional Districts or Parishes the whole or half of such moneys as the case may be shall be applied for the purposes of Church work for the benefit of the Parish of Manly for the time being.
(E) As to the next Fifty pounds ( 650 ) a year in payment of such moneys to the Parish of Narrabeen for general Church purposes in such Parish.
(g) Any further income shall be applied in augmentation of object (b) aforesaid until the whole of the moneys secured by the sạid mortgage are paid in full.
0. After repayment of the moneys so secared by mortgage as aforesaid the said nett income to arise from the said leases so made in pursuance of this Ordinance shall be applied in the order of priority for the purposes and in manner following that is to saly:-
(a) In payment of the sum of Four hundred pounds ( $£ 400$ ) a year to the 'lreasurer for the time being of the Home Mission Socicty Diocese of Sydney for the purpose of the said Saciety.
(b) In payment of the sum of One hundred pounds ( 100 ) a year to the Parish of Narrabedif for general Church purposes in such Parish.
6. St. Mathetw's Manly Mortgaging 1027.
(c) The balance of the said income shall be applied as to onebalf for general Church purposes in connection with St. Matthew's Church aforesad and the remaining one-half . of the said income shall be applied in the stme manner and in the same proportions as ate mentioned in chase 8 (c).
10. Any moneys receivable under or by virtue of this Ordinatece and the accumulation of the income arising therefrom in the possession of the Corporate Trust and not immediately required to be applied as aforesaid may until such application be invested by the said Corporate Trust in any one or more of the following investments that is to say:-
(a) The purchase of real estate.
(b) Any public funds or Government Stock or Govermment securities bonds debentures inscribed stock or Treasury bills of or guaranteed by the Federal Government or of the Government of any State in the Commonwealth of Australia.
(c) First mortgage on real property situated within the said Commonvealth.
(d) Stocks funds or securities in or unon which by any general order cash under the control of any Court of Equity within the said Commonwealth may from lime to time be invested.
(c) Debentures of any Harbour Trust or Board of Works within the Commonwealth,
(f) Municipal debentures of any State Capitad.
(g) Mortgage bonds under any of the Savings Bunk Acts the Federal Government or any State within the Cummonwealth.
(h) Deposits in any Government Savings lank within the Commonwealth.
(i) Un fixed deposit in any bank carrying on the business of Bankers in the State of New South Wales.
And the Corporate Trust may from time to time vary telense or raise any money on the security of such invesmments.
11. This Ordinance may be cited as "St. Mathew's Manly Mortgaging Ordinance 1927."

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TIE FIRS'T SCIDEDUT.E REFERRED TO.
All that parcel of land situate in the Parish of Manly Cove County of Cumberland in the State of New South Wales and being part of section 0 of a sub-division of part of the Bassett Darlcy Estate called East Brighton Commencing at a point on the South-Eastern building line of the Corso bearing 45 degtees and distant 106 feet 3 inches from its intersection with the NorthEnstern building line of Darley Road and bounded on the NorthWest by lines bearing respectively 3 degrees 50 minutes 29 feet, 45 degrees 20 feet 6 inches, and 92 degrees 10 minutes 29 feet to the building line of The Corso and on the South-East by the prolongation of that building line bearing 225 degrees 70 feet 1 inch to the point of commencement.

## THE SECOND SCHEDULE REFERRED TO.

All that parcel of land situate in the Parish of Manly Cove County of Cumberland in the State of New South Wales and being part of section 6 of a sub-division of part of the Bassett Darley Estate called East Brighton Commencing at the intersection of the South-Eastern building line of The Corso with the NothEastern building line of Darley Road and bounded on the NorthWest by The Corso bearing ty degrees 200 feet on the North-East by a line bearing 135 degrees 190 feet on the South-East by a line bearing 225 degrecs 200 feet to Darley Road and on the SouthWest by that Road bearing 315 degrees 190 feet to the point of enmmencement.

## THE THIRD SCHEDULE REFERRED TO.

All that pareel of land situate in the Parish of Manly Cove County of Cumberland in the State of New South Wales and being part of section 6 of a sub-division of part of the Bassett Darley Estate called East Brighton Commencing at a point on the South-Eastern building line of The Corso bearing to degrees and distant 80 feet from its intersection with the North-Eastern building line of Darley Road and bounded on the South West by a line bearing 185 degrees 70 fect on the South-East $\%$ a line bearing 45 degrees 120 feet on the North-East by a line bearing 315 degrees 70 fect to The Corso and on the North-West by part
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