
St. Matthew's Manly Mortgaging Ordinance 1958.

No. 12, 1958.

AN ORDINANCE to authorise the mortgaging of certain land in the Parish of St. Matthew Manly and to provide for the application of the proceeds of such mortgage.

WHEREAS:

1. The land described in the First Schedule to the St. Matthew's Manly Ordinance 1941 is vested in the Church of England Property Trust Diocese of Sydney on trust as a site and for the purpose of a Church of the Church of England and a Parsonage and School House in connection therewith subject as to the land described in the Third Schedule to the St. Matthew's Manly Mortgaging Ordinance 1927 being Lot Y on the Miscellaneous Plan of Sub-division No. 12102 (on which shops are erected) to a mortgage to the Australian Mutual Provident Society and to certain Leases.

2. The residue of the first mentioned land being Lot X (on which the Church is erected) and Lot Z (on which the Rectory and Parish Hall are erected) shown on the said Miscellaneous Plan is unencumbered.

3. It is expedient to mortgage the said Lot Z being the land more particularly described in the Schedule hereto and to apply the proceeds as hereinafter mentioned.

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. This Ordinance may be cited as "St. Matthew's Manly Mortgaging Ordinance 1958."

2. By reason of circumstances subsequent to the creation of the trusts on which the land described in the schedule hereto is held it is expedient to mortgage the same and to apply the moneys arising from such mortgage in manner hereinafter mentioned.

3. (1) The said land or any part thereof may be mortgaged from time to time for the purpose of borrowing the sums of money following:—

St. Matthew's Manly Mortgaging Ordinance 1958.

- (a) When the power is first exercised a sum not exceeding Twenty thousand pounds (£20,000).
- (b) When the power is subsequently exercised such sum not exceeding Twenty thousand pounds (£20,000) as the said Standing Committee shall by resolution determine.

Provided that such debt shall be reduced at the rate of not less than nine hundred pounds (£900) per annum when the power is first exercised and thereafter at such rate as Standing Committee may by resolution determine.

- (2) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.

4. The proceeds of any mortgage authorised by Section 3 of this Ordinance shall stand charged with the payment of the costs charges and expenses of and incidental to such mortgage and subject thereto such proceeds paid to the Churchwardens of St. Matthew's Manly who shall apply the same in or towards the cost of alterations additions and extensions to the Parish Hall erected on portion of the said land and furnishings and equipment therefor.

5. A document purporting to be certified by the Archbishop or Secretary of the Standing Committee as a copy of any resolution of the Standing Committee hereinbefore referred to shall in favour of a mortgagee or any person or corporation claiming under such mortgage be conclusive evidence that such resolution was duly passed.

6. The Rector and Churchwardens for the time being of St. Matthew's Church Manly shall within seven days of the date of holding the Annual Vestry Meeting during such time as any money is owing to any mortgagee pursuant to this Ordinance cause an account to be forwarded to the Secretary of the Standing Committee giving details of the original amount borrowed, amounts paid off and the balance owing.

THE SCHEDULE.

All that piece or parcel of land containing about 1 rood 32½ perches situated in the Parish of Manly Cove County of Cumberland and State of New South Wales being Lot Z as shown in Miscellaneous Plan of Sub-division (Old System) registered number 12102 Commencing at a point on the north eastern side of Darley Road distant 125 feet south easterly from the intersection of the north eastern side of that road with the south eastern side of The Corso and bounded on part of the north west by a line bearing 45 degrees for 45 feet thence on the west by a line bearing 356 degrees 38 minutes for 12 feet and ½ inch thence again on the north west by a line bearing 45 degrees for 30 feet thence on the south west by a line bearing 315 degrees for 46 feet thence again on the north west by a line bearing 45 degrees for 117 feet thence on the north east by a line bearing 135 degrees for 120 feet thence on the south east by a line bearing 225 degrees for 200 feet thence on the south west by part of the north east side of Darley Road aforesaid being a line bearing 315 degrees for 65 feet to the point of commencement.

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

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 25th day of August, 1958.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,
Archbishop of Sydney.

25/8/1958.