St. Peter's Manly Vale Variation of Trust and Mortgage Ordinance, 1964

No. 10, 1964.

An Ordinance to vary the trusts upon which certain land in King Street, Manly Vale in the Shire of Warringah is held, to authorise the mortgaging of such land 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 of an estate in fee simple of the land comprised in Certificates of Title Volume 3912 Folio 211 and Volume 3157 Folio 34 more particularly described in the Schedule hereto AND WHEREAS by a certain Declaration of Trust dated 11th March 1927 the Corporate Trustee declared that it held the land comprised in Certificate of Title Volume 3912 Folio 211 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 purposes in connection with the Church of England in the Parish of Manly AND WHEREAS no trusts in writing have been declared concerning the land comprised in Certificate of Title Volume 3157 Folio 34 but it appears that the said land was acquired in the year 1929 by the Parish of Manly to be used as additional land with that referred to in the said Declaration of Trust AND WHEREAS the said lands were subsequently situated in the Parish of West Manly and Dee Why but are now situated in the Provisional District of All Saints Balgowlah with St. Peter's Manly Vale but no variations of the said trusts have been formally declared AND WHEREAS by reason of circumstances which have arisen subsequent to the creation of the said trusts it is inexpedient to carry out and observe the same and it is expedient that such trusts be modified or varied as hereinafter set out AND WHEREAS the Parish Council of the Parish of Manly has consented to such modification AND WHEREAS it is proposed to creet a new church upon the said land or part thereof and for such purpose it is necessary and expedient that the land be mortgaged to provide the sum of Eight thousand pounds (£8,000) NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY DECLARES ORDAINS AND DIRECTS as follows:-

 By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the land described in the Schedule hereto is held it is inexpedient to carry out and observe

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the same and it is expedient that such trusts be modified and varied as bereinafter set out.

- 2. The said land shall henceforth be held by the Corporate Trustee 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 purposes in connection with the Church of England in Australia at Manly Vale in the Provisional District of All Saints Balgowlah with St. Peter's Manly Vale or any Provisional Parish or Parish into which it may subsequently be formed or form a part.
 - 3. (i) By reason of circumstances which have arisen since the creation of the trusts as hereby modified upon which the said land is held it is expedient to mortgage the same and the Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part thereof for the purpose of borrowing the sums following:-
 - (a) When the power is first exercised a sum not exceeding Eight thousand pounds (£8,000).
 - (b) When the power is subsequently exercised a sum not exceeding Eight thousand pounds (£8,000) as the Standing Committee shall by resolution determine.

PROVIDED that the debt shall when the power is first exercised be reduced by the sum of One thousand and cight pounds (£1,008) including interest per annum 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 money pursuant to this Ordinance shall be concerned to enquire whether such reductions have been made.

- (ii) Any renewal of a mortgage 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 person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

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- 4. The proceeds of any mortgage 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 any mortgage executed in pursuance thereof and the balance shall be paid to the Churwardens for the time being of St. Peter's Church Manly Vale who shall apply the same towards the cost of erection of a new Church upon the said land or part thereof.
 - (ii) When the power is subsequently exercised in payment of the principal interest and costs of and incidental to the discharge of any then existing mortgage and the costs and expenses of such further mortgage.
- 5. The Churchwardens for the time being of St. Peter's Church Manly Vale shall within seven days of the holding of 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 Diocesan Secretary giving details of the original amount borrowed, the amounts paid off and the balance owing.
- 6. This Ordinance may be cited as "St. Peter's Manly Vale Variation of Trust and Mortgage Ordinance 1964."

SCHEDULE

All that piece or parcel of land situated at Manly Vale in the Shire of Warringah Parish of Manly Cove County of Cumberland having a frontage of 45' to King Street being Lot 51 D.P. 7568 comprised in Certificate of Title Volume 3912 Folio 211 also all that piece or parcel of land situated as aforesaid having a frontage of 48' 10%" to King Street being Lot 52 D.P. 7568 comprised in Certificate of Title Volume 3157 Folio 34.

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

ATHOL RICHARDSON, Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 27th day of April, 1964.

W. L. J. HUTCHISON, Secretary.

I assent to this Ordinance.

27/4/1964.

R. C. KERLE, Bishop, Commissary.