
*St. Philip's Caringbah with St. Stephen's Taren Point
Mortgaging Ordinance, 1960.*

No. 19, 1960.

AN ORDINANCE to authorise the mortgaging of certain land at Caringbah in the Shire of Sutherland 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 Certificates of Title Registered Volume 7876, Folio 117 and Volume 3685, Folio 57, more particularly described in the Schedule hereto AND WHEREAS the said land is 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 the Provisional District, Provisional Parish or Parish from time to time in which the Church of St. Philip's Caringbah is situated AND WHEREAS it is proposed to erect upon the said land a new Church and for such purpose it is necessary and expedient to mortgage the said land to borrow a sum not exceeding £30,000 to be applied towards the cost thereof.

NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod hereby ordains and directs as follows:-

1. The Corporate Trustee is hereby empowered to mortgage from time to time the land described in the Schedule hereto for the purpose of borrowing the sums following:-

- (a) When the power is first exercised a sum not exceeding £30,000.
- (b) When the power is subsequently exercised such sum not exceeding £30,000 as the Standing Committee shall by resolution determine.

Provided that such debt shall be reduced when the power is first exercised as follows:-

- (i) By the application of the net proceeds of the sale of certain land having a frontage of 100 feet to President Avenue, Caringbah, comprised in Certificate of Title Volume 3872, Folio 220, in pursuance of the provisions of Ordinance No. 11, 1959.

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- (ii) When the power is subsequently exercised at the rate of not less than £1,500 per annum and thereafter at such rate as Standing Committee shall by resolution determine.

Provided further that no person or corporation advancing moneys under the provisions of this Ordinance shall be concerned to enquire whether such reductions as aforesaid shall have been made.

- (iii) Any renewal of the mortgage shall be deemed to be a subsequent exercise of the said power.
- (iv) A document purporting to be certified by the Archbishop or the Diocesan Secretary 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:-

- (i) When the power is first exercised in payment of the costs charges and expenses of and incidental to this Ordinance and of any mortgage executed in pursuance thereof and the balance shall be paid to the Churchwardens of St. Philip's Church Caringbah who shall apply the same in and towards the cost of and incidental to the erection of a new Church on 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 existing mortgage or mortgages and the costs and expenses of such further mortgage or mortgages.

3. The Churchwardens for the time being of St. Philip's Church Caringbah 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 Secretary of Standing Committee giving details of the original amount borrowed, the amounts paid off and the balance owing.

4. This Ordinance may be cited as "St. Philip's Caringbah with St. Stephen's Taren Point Mortgaging Ordinance, 1960."

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SCHEDULE.

All that piece or parcel of land situated at Caringbah in the Shire of Sutherland Parish of Sutherland County of Cumberland, having a frontage of 10 feet to Port Hacking Road South by a depth of 395 feet 2 inches and a rear width of 100 feet being Lot Y in plan lodged with Transfer No. H.296274 and being the whole of the land comprised in Certificate of Title Volume 7876, Folio 117, ALSO all that piece or parcel of land situated as aforesaid, having a frontage of 100 feet to Port Hacking Road South by a depth of 395 feet 2 inches on one side, 393 feet 7 inches on the other, being Lot 7 of Section 6 Deposited Plan No. 5605, and being the whole of the land comprised in Certificate of Title Volume 3865, Folio 57.

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

ATHOL RICHARDSON,
Deputy 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 July, 1960.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

HUGH SYDNEY,
Archbishop of Sydney.

25/7/1960.