

ST. STEPHEN'S BELROSE
DECLARATION OF TRUSTS AND MORTGAGE
ORDINANCE 1974

No. 51, 1974

AN ORDINANCE to declare the trusts and authorise the mortgaging of certain land at Belrose in the Shire of Warringah 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 Volume 9677 Folio 158 more particularly described in the Schedule hereto AND WHEREAS the said land is church trust property held for the sole benefit of the Parish of St. Alban French's Forest with St. Stephen Belrose but no trusts have been declared in writing concerning the same AND WHEREAS it is intended to erect a curate's residence upon part of the said land AND WHEREAS it will be necessary to borrow a sum not exceeding Twenty thousand dollars (\$20,000) to be applied towards the payment of the cost of erecting the said residence AND WHEREAS it is expedient that the said lands described in the Schedule hereto be mortgaged to secure such payment AND WHEREAS the Parish Council of the said Parish has consented to the said lands being mortgaged AND WHEREAS by reason of circumstances which have arisen subsequent to the acquisition of the said lands it is expedient to declare the trusts on which the lands are held as hereinafter set out 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 land described in the Schedule hereto shall be held upon trust to permit the same to be used for a church a parsonage a residence for an assistant curate or a 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 Belrose in the Parish of St. Alban French's Forest with St. Stephen Belrose or any parish, provisional parish or provisional district into which it may subsequently be formed.

2. 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 expedient to mortgage the same.

3. (1) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the said 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 Twenty thousand dollars (\$20,000).

(b) When the power is subsequently exercised such sum not exceeding Twenty thousand dollars (\$20,000) as the Standing Committee shall by resolution determine PROVIDED THAT such debt shall be reduced at the rate of not less than Four thousand one hundred and sixty dollars (\$4,160) per annum including principal and interest when the power is first exercised and when the power is subsequently exercised at such rate as Standing Committee may 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 shall have been made.

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

(3) Any 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.

4. The proceeds of any mortgage or charge hereby authorised shall be applied by the Corporate Trustee as follows:-

- (a) When the power is first exercised in payment of the costs of and incidental to this Ordinance and any mortgage or charge executed in pursuance thereof and subject thereto the balance shall be applied towards the cost of erection of a curate's residence upon part of the said land described in the Schedule hereto.
- (b) When the power is subsequently exercised in payment of the principal interest and costs of any existing mortgage or charge or the renewal thereof or towards the repayment of any then existing mortgage or mortgages over the said land and the costs of and incidental to the discharge thereof or for such other purpose not inconsistent with the trusts upon which the said land is held as Standing Committee may by resolution determine.
- (c) Any mortgagee advancing moneys pursuant to the provisions hereof is hereby authorised to pay such mortgage moneys to the churchwardens for the time being of St. Stephen's Belrose.

5. The churchwardens for the time being of the Church of St. Stephen Belrose shall within seven (7) days of the holding of the Annual Vestry Meeting of such church 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 amount paid off and the balance owing as at the end of the last financial period.

6. This Ordinance may be cited as "St. Stephen's Belrose Declaration of Trusts and Mortgage Ordinance 1974".

SCHEDULE

ALL THAT piece or parcel of land situated at Belrose in the Shire of Warringah Parish of Manly Cove and County of Cumberland containing an area of 1 rood 19½ perches being Lot 17 in Deposited Plan 508074 and having a frontage of 138' to Lockwood Avenue by a depth on one side of 135' and on the other side of 137'6" and a rear line of 102' and being the whole of the land comprised in Certificate of Title Volume 9677 Folio 158.

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

D. Cameron
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 16th day of December 1974.

W.G.S. Gotley
Secretary

I ASSENT to this Ordinance.

M.L. Loane
Archbishop of Sydney
23/12/1974