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*St. Stephen's Port Kembla Mortgage Ordinance 1956.*

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No. 20, 1956.

AN ORDINANCE to authorise the mortgaging of certain land at Port Kembla 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 of the land comprised in Certificate of Title registered Volume 3235 Folio 233 more particularly described in the Schedule hereto AND WHEREAS by Declaration of Trust dated 30th March 1925 made by Frederick Joseph Thomas Downie and Peter Jacob Neilson Rieck they did declare that they held the land described in the schedule hereto upon trust to allow the same to be used by the Committee of the Church of England at Port Kembla known as St. Stephen's as a place of meeting of the said Committee for the time being of the said Church either for religious or other purposes in accordance with any rules which might be in existence or might thereafter exist governing the said church AND WHEREAS the said land is church trust property held for the sole benefit of the Parish of St. Stephen Port Kembla AND WHEREAS it is expedient to mortgage the said land for the purpose of borrowing the sum of Three thousand five hundred pounds (£3,500) in order to extend the school hall erected on the said land Now the Standing Committee of the Synod of the Diocese of Sydney Ordains and Directs as follows:—

1. 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 said land.

(i) The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the land comprised in the schedule hereto for the purpose of borrowing the sums following:—

(a) When the power is first exercised a sum not exceeding Three thousand five hundred pounds (£3,500).

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- (b) When the power is subsequently exercised such sum not exceeding Three thousand five hundred pounds (£3,500) as the Standing Committee shall by resolution determine.

Provided that such debt shall be reduced at the rate of not less than £300 per annum when the power is first exercised and thereafter at such rate as Standing Committee may by resolution determine provided further that no person or corporation advancing moneys under this Ordinance shall be concerned to enquire whether such reductions as aforesaid shall 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 signed by the Archbishop or the Secretary of the Standing Committee 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.

2. The proceeds of any mortgage hereby authorised shall be applied by the Corporate Trustee as follows:—

- (i) When the power is first exercised:—
- (a) In payment of the costs charges and expenses of and incidental to this Ordinance and such mortgage executed in pursuance thereof.
- (b) Subject thereto the balance shall be paid to the Churchwardens of St. Stephen's Port Kembla who shall apply the same in or towards the costs of and incidental to the extension of the school hall erected on the said land.
- (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 or mortgages and the costs and expenses of such further mortgage or mortgages.

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3. The Churchwardens for the time being of the Church of St. Stephen Port Kembla shall within seven (7) 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 the Standing Committee giving details of the original amount borrowed, the amounts paid off and the balance owing.

4. This Ordinance shall be cited as "St. Stephen's Port Kembla Mortgage Ordinance 1956."

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SCHEDULE.

All that piece or parcel of land situated at Port Kembla in the Municipality of City of Greater Wollongong Parish of Wollongong County of Camden being Lots 34, 35 and 36 of Section 3 Deposited Plan 7804 and being the whole of the land in Certificate of Title registered volume 3235 folio 233.

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

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 30th day of July, 1956.

W. L. J. HUTCHISON,  
Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,  
Archbishop of Sydney.

13/8/1956