
*The Council of St. Catherine's School Waverley
(Mortgaging) Ordinance 1957 (As Amended)
Amending Ordinance 1966*

No. 43, 1966.

AN ORDINANCE to amend The Council of St. Catherine's School Waverley (Mortgaging) Ordinance 1957 as amended.

WHEREAS by the Council of St. Catherine's School Waverley (Mortgaging) Ordinance 1957 (No. 51 of 1957 hereinafter designated "the said Ordinance") the Council of St. Catherine's School Waverley (hereinafter designated "the Council") was empowered to mortgage from time to time the whole or any part or parts of the land in the said Ordinance designated as the "School Site" being the land described and also the land comprised in the Third Schedule thereto for a sum not exceeding Fifty thousand dollars (\$50,000) AND WHEREAS in the year 1958 the said lands were mortgaged to secure the sum of Fifty thousand dollars (\$50,000) AND WHEREAS by the Council of St. Catherine's School Waverley (Mortgaging) Ordinance 1957 Amending Ordinance 1959 (No. 24 of 1959) the Council was empowered to mortgage from time to time the said lands for a sum not exceeding Ninety four thousand dollars (\$94,000) AND WHEREAS in the year 1959 the said lands were mortgaged to secure the sum of Ninety four thousand dollars (\$94,000) AND WHEREAS there is owing the approximate sum of Twenty seven thousand four hundred and ninety five dollars (\$27,495) secured by the said mortgages AND WHEREAS it is expedient for "the Council" to erect a Science Block and classrooms for the purposes of the said School and in order to pay for the same it is necessary that further money should be borrowed on the security of the lands described in the said Ordinance (No. 51 of 1957) and thereby authorised to be then mortgaged or some part thereof and to secure the repayment of any money so borrowed as aforesaid with interest thereon AND WHEREAS it is expedient that the said Ordinance should be further amended to provide for the purposes aforesaid. 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. The said Ordinance is hereby amended as follows:-

(a) By inserting after paragraph (a) of Clause 3 (1) the following paragraph:-

"(aa) When the power is first exercised after the passing of the Council of St. Catherine's School Waverley

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(Mortgaging) Ordinance 1957 (as amended) Amending Ordinance 1966 (hereinafter designated "the amending ordinance") a sum not exceeding One hundred thousand dollars (\$100,000)."

(b) By omitting paragraph (b) of Clause 3 (1) and by substituting in lieu thereof the following paragraph:

"(b) When the power is subsequently exercised such sum not exceeding One hundred thousand dollars (\$100,000) subject to such terms of repayment as the Standing Committee shall by Resolution determine provided that such debt and interest thereon shall be reduced at the rate of not less than Eleven thousand five hundred dollars (\$11,500) per annum for the period of four (4) years as from the date of the first borrowing after the passing of the Amending Ordinance and thereafter at the rate of not less than Three thousand five hundred dollars (\$3,500) per annum but no Mortgagee advancing money in pursuance of this Ordinance shall be concerned or obliged to see that this proviso is complied with."

2. By inserting after the words "Assembly Hall" in paragraph (f) of Clause 4 the words "and Science and Classroom Block."

3. This Ordinance shall be styled and cited as "The Council of St. Catherine's School Waverley (Mortgaging) Ordinance 1957 (As Amended) Amending Ordinance 1966."

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

H. G. S. BEGBIE,
Deputy Chairman of Committees.

I certify that the Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 19th day of December, 1966.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

19/12/1966.