
The Home Mission Society Mortgaging Ordinance 1964

No. 44, 1964.

AN ORDINANCE to authorise the mortgaging of certain land situate at Trelawney Street Eastwood and to provide for the application of the proceeds thereof.

WHEREAS by Ordinance No. 11 of 1956 styled "The J. D. Daly Home Mortgaging Ordinance 1956" it was ordained that it was expedient to mortgage the lands set out in the Schedule hereto to secure a sum of Eight thousand pounds (£8,000) AND WHEREAS there is now no existing mortgage over the said lands AND WHEREAS the C.B.C. Savings Bank Limited has agreed to advance a sum of Fifteen thousand pounds (£15,000) upon the security of the said lands AND WHEREAS it is expedient to mortgage the said lands to secure the said advance AND WHEREAS the said lands have been acquired for the purpose of Parish Nursing Homes and/or Hostels in accordance with the provisions of the Home Mission Ordinance of 1911 AND WHEREAS the said lands are Church Trust Property 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 "The J. D. Daly Home Mortgaging Ordinance 1956" is hereby repealed.

2. By reason of circumstances subsequent to the creation of the trusts upon which the said land is held it is expedient to mortgage such land shortly described in the Schedule hereto.

- (a) The Corporate Trustee is empowered to mortgage from time to time the whole or any part of the said land for the purpose of borrowing—
 - (i) when the power is first exercised under this Ordinance a sum of Fifteen thousand pounds (£15,000)
 - (ii) when the power is subsequently exercised such sum or sums and upon such terms and conditions and for such purpose or purposes as the Standing Committee shall by resolution determine.
- (b) Any renewal of mortgage shall be deemed to be a subsequent exercise of the said power.

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(c) 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.

* 3. The proceeds of any Mortgage hereby authorised shall be applied by the Corporate Trustee as follows:-

(a) In payment of the costs, charges and expenses of and incidental to this Ordinance and such mortgage executed in pursuance of this Ordinance.

(b) Subject thereto the balance shall be paid to The Home Mission Society (formerly known as The Church Society of the Diocese of Sydney) whose receipt shall be a sufficient discharge therefor and which shall apply such moneys in terms of The Home Mission Society Ordinance of 1911.

4. This Ordinance may be styled and cited "The Home Mission Society Mortgaging Ordinance 1964."

THE SCHEDULE

All that piece of land situated at No. 25 Trelawney Street, Eastwood presently comprising the whole of the land in Certificate of Title Volume 4951 Folio 249.

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 21st day of December 1964.

R. K. JONES,
Acting Chairman.

I assent to this Ordinance.

HUGH SYDNEY,
Archbishop of Sydney.

21/12/1964.