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*St. Paul's Oatley Variation of Trust and Mortgage  
Ordinance 1965*

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No. 46, 1965.

AN ORDINANCE to vary the trusts of certain property at Oatley in the Shire of Sutherland to authorise the mortgaging of such property and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trustee) is the owner in fee simple of the land described in Conveyance dated 24th March 1923 Registered No. 886 Book 1297 from Henry Wallace Mort as more particularly described in the first part of the Schedule hereto AND WHEREAS the Corporate Trustee is the registered proprietor in fee simple of the land comprised in Certificate of Title Volume 6910 Folio 223 more particularly described in the second part of the said Schedule AND WHEREAS by Ordinance No. 10, 1954 entitled St. Paul's Oatley and Oatley West Mortgage Ordinance 1954 it was declared that the said lands should thence forth be held 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 Parish of Oatley and Oatley West AND WHEREAS the said lands are now situated in the Provisional Parish of St. Paul Oatley and it is expedient that the trusts thereof be now varied in favour of such Provisional Parish AND WHEREAS the Church of St. Paul is erected on the land firstly described and the Rectory of the said Provisional Parish is erected on the land secondly described AND WHEREAS it is proposed to erect a new church on the land firstly described and for such purpose it will be necessary to borrow a sum not exceeding Fifteen thousand pounds (£15,000) and for the purpose of securing such advance it is expedient that the said lands be mortgaged NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY DECLARES DIRECTS and RULES as follows:-

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the lands described in the Schedule hereto are held it is inexpedient to carry out and observe the same to the extent to which they are hereby varied.

2. The said lands shall henceforth be held by the Corporate Trustee to permit the same to be used for the same purposes as heretofore but for the benefit of the Provisional Parish of St. Paul Oatley or any Parish into which it may subsequently be formed.

3. The Corporate Trustee is hereby empowered to mortgage from time to time the whole or any part of the said lands for the purpose of borrowing the sums following:-

- (i) (a) When the power is first exercised a sum not exceeding Fifteen thousand pounds (£15,000)

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(b) When the power is subsequently exercised such sum not exceeding Fifteen thousand pounds (£15,000) as the Standing Committee may by resolution determine Provided that such debt shall be reduced at the rate of not less than Two thousand one hundred pounds (£2,100) per annum 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 pursuant to this Ordinance shall be concerned to enquire whether this condition has been complied with

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

(iii) A document purporting to be signed by the Archbishop or 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.

4. 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 of and incidental to this Ordinance and of any mortgage executed in pursuance thereof and the balance shall be applied towards the erection of a new church upon the land described in the first part of the said Schedule.

(ii) When the power is subsequently exercised towards the repayment of or extension of any existing mortgage or mortgages over the said lands and the costs of and incidental to the discharge or renewal thereof and of such new mortgage or mortgages.

(iii) Any mortgagee advancing moneys to the Corporate Trustee pursuant to the provisions of sub-clause (i) of this Clause is hereby authorised to pay the same to the Churchwardens for the time being of St. Paul's Church of England Oatley.

5. The Churchwardens of St. Paul's Church Oatley shall within seven 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 amount borrowed the amount paid off and the balance owing.

6. This Ordinance may be cited as "St. Paul's Oatley Variation of Trust and Mortgage Ordinance 1965."

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SCHEDULE  
FIRST PART

All that piece or parcel of land situate in the Parish of Saint George County of Cumberland State of New South Wales being Lots thirty one and thirty two Section Forty-five of a subdivision of Oatley's Grant Georges River Commencing at point on the northern side of Neville Street being its intersection with the western side of Rosa Street and bounded thence on the South by Neville Street bearing westerly one hundred and sixty five feet thence on the west by Lots One and Two bearing Northerly One hundred and thirty two feet thence on the North by Lot Thirty bearing easterly one hundred and sixty five feet to Rosa Street and thence on the East by that street bearing Southerly One hundred and thirty two feet to the point of commencement and being the whole of the land in Conveyance Number 886 Book 1297.

SECOND PART

All that piece or parcel of land situate in the Municipality of Kogarah Parish of St. George and County of Cumberland containing 23½ perches or thereabouts and having a frontage of 40 feet to Rosa Street by a depth of 190 feet all measurements being more or less being Lot A in Plan annexed to Instrument of Transfer No. C742108 and being the whole of the land in Certificate of Title Volume 6910 Folio 223.

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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 this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 20th day of December, 1965.

W. L. J. HUTCHISON, Secretary.

I assent to this Ordinance.

HUGH SYDNEY, Archbishop of Sydney.

28/12/1965.