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*St. Philip's Caringbah with St. Stephen's Taren Point  
Mortgage, Ordinance 1969*

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No. 27, 1969

AN ORDINANCE to authorise the mortgaging of certain land at Caringbah in the Shire of Sutherland and to provide for the application of the money borrowed.

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 Certificates of Title Volume 7876 Folio 117 and Volume 3685 Folio 57 more particularly described in the Schedule hereto AND WHEREAS the said land is held by the Corporate Trustee 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 St. Philip Caringbah with St. Stephen Taren Point AND WHEREAS such land is church trust property within the meaning of the Church of England Trust Property Act 1917 AND WHEREAS it is proposed to erect a new parish hall and rectory upon part of the said land and for such purpose it will be necessary to borrow upon the security thereof a sum not exceeding Forty thousand dollars (\$40,000) AND WHEREAS in order to secure the said advance it is expedient that the land be mortgaged or charged NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY ORDAINS RULES AND DIRECTS as follows:

1. (i) The Corporate Trustee is hereby empowered to mortgage or charge from time to time the 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 Forty thousand dollars (\$40,000).
  - (b) When the power is subsequently exercised such sum not exceeding Forty thousand dollars (\$40,000) as the Standing Committee shall by resolution determine.

Provided that the debt shall be reduced when the power is first exercised by not less than Four thousand eight hundred dollars (\$4,800) per annum principal and interest until the principal sum is reduced to Thirty thousand dollars (\$30,000) and thereafter at the rate of not less than Three thousand six hundred dollars (\$3,600) per annum principal and interest and when the power is subsequently exercised at such rate as Standing Committee shall by resolution determine Provided further

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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.

- (ii) Any renewal of the mortgage shall be deemed to be a subsequent exercise of the said power.
- (iii) A document purporting to be certified by the Archbishop or the 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.

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

- (i) When the power is first exercised in payment of the costs and expenses of and incidental to this Ordinance and of any mortgage or charge executed in pursuance thereof and the balance shall be applied in and towards the costs of and incidental to the erection of a parish hall and rectory 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 charge or of any renewal thereof the costs of such further mortgage or charge or such other purposes not inconsistent with the trusts of the said land as Standing Committee may by resolution determine.
- (iii) Any mortgagee advancing moneys pursuant to sub-clause (i) of this clause is hereby authorised and directed to pay the same to the Churchwardens for the time being of St. Philip's Church Caringbah or as they may direct for the purposes aforesaid.

3. The Churchwardens of St. Philip's Church Caringbah 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 thereof to be forwarded to the Diocesan Secretary giving details of the amount borrowed the amount paid off and the balance owing.

4. This Ordinance may be cited as "St. Philip's Caringbah with St. Stephen's Taren Point Mortgage Ordinance 1969".

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**SCHEDULE**

All that piece or parcel of land situated at Caringbah in the Shire of Sutherland Parish of Sutherland County of Cumberland having a frontage of 10 feet to Port Hacking Road South by a depth of 395 feet 2 inches and a rear width of 100 feet being Lot Y in the plan lodged with Transfer No. H296274 and being the whole of the land comprised in Certificate of Title Volume 7876, Folio 117, ALSO all that piece or parcel of land situated as aforesaid having a frontage of 100 feet to Port Hacking Road South by a depth of 395 feet 2 inches on the one side, 393 feet 7 inches on the other being Lot 7 of Section 6 Deposited Plan No. 5605 and being the whole of the land comprised in Certificate of Title Volume 3685 Folio 57.

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 18th day of August, 1969.

**W. L. J. HUTCHISON,**  
Secretary

I assent to this Ordinance.

**MARCUS LOANE,**  
Archbishop of Sydney.

18/8/1969.