
Wentworth Memorial Church Vacluse
Mortgage Ordinance 1965

No. 4, 1965.

AN ORDINANCE to authorise the mortgaging of certain land at Vacluse in the Municipality of Woollahra and to provide for the application of the proceeds and purposes incidental thereto.

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 Certificate of Title Volume 4125 Folio 61 more particularly described in the Schedule hereto AND WHEREAS the said land is Church Trust Property held for the sole benefit of the Parish of St. Peter Watson's Bay upon trust to permit the same to be used for no other purpose than a site for the erection of a place of public worship together with a parish hall and or parsonage in conjunction therewith AND WHEREAS there is now erected thereon a branch Church known as Wentworth Memorial Church Vacluse AND WHEREAS it is proposed to erect a new Church by the same name on part of the said land and for such purpose it will be necessary and expedient to mortgage the said land for the sum of Fifteen thousand pounds (£15,000) to be applied towards the cost thereof NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of such Synod HEREBY DIRECTS AND RULES as follows:-

1. (i) The Corporate Trustee is empowered to mortgage 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 Fifteen thousand pounds (£15,000)
 - (b) When the power is subsequently exercised such sum not exceeding Fifteen thousand pounds (£15,000) as Standing Committee shall by resolution determine.

PROVIDED that such debt shall be reduced at the rate of not less than £2,344 per annum principal and interest when the power is first exercised and thereafter at such as Standing Committee shall by resolution determine PROVIDED FURTHER that no person or corporation advancing moneys under the provisions of this Ordinance shall be concerned to enquire whether such reductions have been made.

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

2. The proceeds of any mortgage hereby authorised shall be applied :-

- (i) When the power is first exercised in the payment of the costs of and incidenta! to this Ordinance and of any mortgage executed in pursuance thereof and the balance towards the cost of erecting and furnishing a new Church to be erected on the said land.
- (ii) When the power is subsequently exercised in the discharge of an existing mortgage or mortgages and the costs of and incidental thereto 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 sum to the Churchwardens of the Wentworth Memorial Church Vaocluse.

3. The Churchwardens of the Wentworth Memorial Church Vaocluse 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 original amount borrowed, the amounts paid off and the balance owing.

4. This Ordinance may be cited as "Wentworth Memorial Church Vaocluse Mortgage Ordinance 1965."

SCHEDULE

All that piece or parcel of land situated at Vaocluse in the Municipality of Woollahra Parish of Alexandria County of Cumberland containing 1 acre 0 roods 6¼ perches or thereabouts having a frontage of 150' 2½" to Fitzwilliam Road being the whole of the land comprised in Certificate of Title Volume 4125 Folio 61.

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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 3rd day of May 1965.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

3/5/1965

HUGH SYDNEY,
Archbishop of Sydney.
