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BANGALOW MORTGAGE ORDINANCE 1966

AN ORDINANCE

to direct the Mortgaging of Church lands at Bangalow.

PREAMBLE

WHEREAS the lands described in the schedule hereto are vested in the Corporate Trustees of the Diocese of Grafton AND WHEREAS by the Church of England Trust Property Act of 1917 and the Church Trust Property Ordinance of 1934 the Bishop-in-Council is empowered during a recess of Synod to exercise certain powers of Synod including the powers conferred by Part VI of the said Act, AND WHEREAS such recess now exists the Bishop-in-Council in pursuance of such powers and in the name of the Synod ordains directs and rules as follows:-

OPINION

1. It has become and is expedient, by reason of circumstances subsequent to the creation of the trusts relating to the lands described in the schedule hereto to mortgage the same.

POWER TO MORTGAGE

2. The Corporate Trustees are hereby authorised and empowered to mortgage the lands described in the Schedule hereto for any sum or sums of money not exceeding five thousand dollars (\$5000) and to execute all necessary and proper mortgages or other securities over the said lands to the person or persons company or companies advancing such moneys for securing the due repayment of such moneys interest and other charges thereon.

APPLICATION OF PROCEEDS

3. The Proceeds of any mortgage shall be applied:
  - a) 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 towards the erection of All Soul's Memorial Centre, Bangalow.
  - b) When the power is subsequently exercised on the discharge of any existing mortgage or mortgages and the costs of and incidental thereto and of such new mortgage or mortgages.
  - c) Any Mortgagee advancing moneys to the Corporate Trustees pursuant to the provisions of Sub-clause 3(a) of this clause is hereby authorised to pay the same to the Parochial Council of All Souls' Church of England Bangalow.

SHORT TITLE

4. This Ordinance may be cited as the Bangalow Mortgage Ordinance 1966.

SCHEDULE

ALL THAT piece of land situated at Bangalow in the Shire of Byron, Parish of Byron County of Rous containing two acres three roods fourteen and one quarter perches being Lots 5 to 20 inclusive of Section 13, Deposited Plan No 4974 and part of Portion 35, Volume 2664 Folio 73.

I certify that this Ordinance was passed by the Bishop-in-Council on the Twenty-third day of August, 1966.

*A. Lester*

Registrar

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

I assent to this Ordinance:

*Robert Grafton*  
Bishop

*H. Mack*

Chairman of Committees