
Sydney Church of England Diocesan Schools (Wentworth Falls Mortgage) Ordinance 1951.

No. 12, 1951.

AN ORDINANCE to authorise the mortgaging of certain land at Wentworth Falls held on behalf of the Council for the Promotion of Sydney Church of England Diocesan Schools.

WHEREAS:

- (1) By Agreement made on the 8th March, 1950, between Evan Colin Briarcliffe MacLaurin (hereinafter called Mr. MacLaurin) and the Church of England Property Trust Diocese of Sydney (hereinafter called the Corporate Trust) Mr. MacLaurin agreed to sell and the Corporate Trust agreed to purchase the property at Wentworth Falls (hereinafter called Glenhurst) more particularly described in the Schedule to the said Agreement and in the First Schedule to this Ordinance for the sum of £6,000 of which the sum of £500 was paid by way of deposit and the balance being the sum of £5,500 is payable by equal yearly instalments of not less than £500 on the 31st December in each year, the first instalment to be paid on the 31st December, 1950, and the sum of £5,000 is at present owing under the Contract.
- (2) By Agreement made on the 19th June, 1951, between the Bush Church Aid Society of Australia and Tasmania (hereinafter called the Society) and the Corporate Trust the Society agreed to sell and the Trust to purchase the property situated at Wentworth Falls aforesaid (hereinafter called Coorah) more particularly described in the said Agreement and in the Second Schedule to this Ordinance for the sum of £9,000 of which £900 has been paid by way of deposit and the balance is payable on completion which is to take place not later than the 31st July, 1951.
- (3) The said two properties are being purchased as aforesaid on behalf of the Council, constituted under the Council for the Promotion of Sydney Church of England Diocesan Schools Ordinance 1947, (hereinafter called "the Council") for the purposes of a school for boys in connection with the Church of England in the Diocese of Sydney.

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- (4) The Council has arranged subject to the passing of this Ordinance to borrow from the Bank of New South Wales the sum of £7,000 secured by first mortgage of Coorah and Glenhurst or either of them after the said properties have been transferred.
- (5) The Council has further arranged that Mr. MacLaurin will transfer Glenhurst to the Corporate Trust and that the amount of the purchase money owing to him for Glenhurst shall be secured to him by a second mortgage of Coorah and Glenhurst.

Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod ordains directs and declares as follows:—

1. (1) By reason of circumstances subsequent to the creation of the said trusts it is expedient and the Corporate Trust is hereby authorised and directed to mortgage from time to time Coorah and Glenhurst or either of them to the Bank of New South Wales or other lender for the purpose of borrowing—
 - (a) when the power is first exercised a sum not exceeding £7,000;
 - (b) when the power is subsequently exercised such sum or sums as the Council may by resolution determine.
- (2) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.
- (3) The proceeds of any mortgage authorised under this clause shall be applied in payment of the costs charges and expenses of and incidental to this Ordinance and such mortgage or any mortgages executed in pursuance of this Ordinance and subject thereto—
 - (a) the sum of £7,000 shall be applied in payment of the purchase money for Coorah under the secondly recited Agreement of Sale;

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- (b) any amount subsequently borrowed shall be paid to the Council and applied by it for the use benefit and purposes of the School or for one or more of the Schools for the time being controlled, managed and carried on by the Council in such manner as the Council may from time to time determine including the repayment of any moneys secured on the real and personal property held for the time being for the said Schools or any part thereof and the payment of all costs charges and expenses of and incidental to this Ordinance and anything done in pursuance thereof.

2. By reason of circumstances subsequent to the creation of the said trusts it is expedient and the Corporate Trust is hereby authorised and directed subject to the mortgage firstly authorised under Clause 1 and the sum of £7,000 borrowed thereunder to mortgage Coorah and Glenhurst or either of them to Mr. MacLaurin to secure the said sum of £5,000 owing to him under the firstly recited Agreement for Sale.

3. This Ordinance may be cited as the "Sydney Church of England Diocesan Schools (Wentworth Falls Mortgage) Ordinance 1951."

THE FIRST SCHEDULE.

GLENHURST.

All that piece of land situate in the City of Blue Mountains Parish of Jamieson County of Cook containing an area of 3 acres 2 roods 11 perches more or less being Lots 1 and 2 and part of Lots 3 and 8 of Section B on Deposited Plan No. 3497 and being the whole of the land comprised in Certificate of Title Volume 2922, Folio 54.

Also all that piece of land situate as aforesaid containing an area of 1 rood 9 perches more or less being part of Portion VI (6 of Parish) and being the whole of the land comprised in Certificate of Title Volume 4522, Folio 66.

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THE SECOND SCHEDULE.
COORAH.

All that land in the City of the Blue Mountains Parish of Jamieson County of Cook containing 5 acres 2 roods 23½ perches being Lot A of Miscellaneous Plan of Subdivision (R.P.) Registered No. 61284 and being the whole of the land comprised in Certificate of Title Volume 6115, Folio 35.

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

ARTHUR L. WADE,
Deputy Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 25th day of June, 1951.

H. V. ARCHINAL,
Diocesan Secretary.

I assent to this Ordinance.
HOWARD SYDNEY.
5/7/1951.