
*The Tara Church of England Girls School Mortgage and
Sale Ordinance 1969*

No. 28, 1969

AN ORDINANCE to authorise the mortgaging of certain land in Masons Drive North Parramatta and the sale of certain land in George Street Parramatta and to provide for the application of the proceeds.

WHEREAS Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee") is registered as proprietor in fee simple of the lands comprised in Certificates of Title Volume 1942 Folios 191 and 192 and Volume 4402 Folio 233 more particularly described in the First and Second Schedules hereto respectively AND WHEREAS the said lands are held by the Corporate Trustee for and on behalf of the Council of The Tara Church of England Girls School (hereinafter called "the Council") but no trusts have been declared in writing concerning the same AND WHEREAS the Council has been carrying on the secondary and preparatory schools respectively of the Tara Church of England Girls School upon the said lands AND WHEREAS it is expedient by reason of circumstances which have arisen subsequent to the acquisition of the said lands that the land described in the First Schedule be mortgaged and the land described in the Second Schedule be sold and the net proceeds applied as hereinafter set out NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS AND DIRECTS as follows—

1. By reason of circumstances which have arisen subsequent to the creation of the trusts upon which the lands described in the First and Second Schedules hereto are held it is inexpedient to carry out and observe the same and it is expedient that the said first mentioned land be mortgaged and the said second mentioned land be sold.

2. (i) The Corporate Trustee is hereby authorised and empowered to mortgage or charge from time to time the land described in the First Schedule hereto for the purpose of borrowing the sums following:—

(a) When the power is first exercised a sum not exceeding One hundred and twenty-five thousand dollars (\$125,000).

(b) When the power is subsequently exercised such sum not exceeding One hundred and twenty-five thousand dollars (\$125,000) as Standing Committee shall by

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resolution determine. PROVIDED THAT the debt shall be reduced when the power is first exercised by not less than Ten thousand five hundred dollars (\$10,500) per annum principal and interest with a special reduction of Thirty thousand dollars (\$30,000) by December, 1970 and when the power is subsequently exercised at such rate 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 shall have been made.

- (ii) Any renewal of a mortgage shall be deemed to be a subsequent exercise of the said power.
- (iii) A document purporting to be certified by the Archbishop or Diocesan Secretary as a copy of any such resolution shall in favour of a mortgagee or any person claiming under the mortgage be conclusive evidence that such resolution was duly passed.

3. 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 and expenses of and incidental to any mortgage or charge executed in pursuance thereof and the balance shall be applied towards the costs of and incidental to extending the buildings of the secondary school and erecting new buildings for a preparatory school.
- (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 Council.

4. The Corporate Trustee is hereby authorised and empowered to sell the land described in the Second Schedule hereto at such time or times at such price or prices and upon such terms and

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conditions as the Council may determine freed from the trusts upon which it is now held.

5. The proceeds arising from the said sale shall after payment thereof of the costs of and incidental to this Ordinance and all outgoings to which the said land may be subject be paid to the Council to be applied towards the costs of and incidental to extending the buildings of the secondary school and erecting new buildings for a preparatory school.

FIRST SCHEDULE

All that piece or parcel of land situated at North Parramatta in the Shire of Baulkham Hills Parish of Field of Mars and County of Cumberland having a frontage of about 699 feet 10 $\frac{1}{4}$ inches to Denistone Road and by depths varying from 634 feet 2 $\frac{1}{4}$ inches to 633 feet being Lots 7 to 20 (both inclusive) and part of the site of Winbourne Road of Broadview Estate and being the whole of the land comprised in Certificates of Title Volume 1942 Folios 191 and 192.

SECOND SCHEDULE

All that piece or parcel of land situated at Parramatta in the City of Parramatta Parish of St. John and County of Cumberland having a frontage of about 141 feet 11 $\frac{1}{2}$ inches to George Street and an area of about 2 roods 38 perches being part of Allotment 55 as shown in Plan annexed to Order No. B957533 and being the whole of the land comprised in Certificate of Title Volume 4402 Folio 233.

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 15th day of September, 1969.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

MARCUS LOANE,
Archbishop of Sydney.

15/9/1969.