
Trinity Grammar School Mortgaging Ordinance, 1958

No. 14, 1958.

AN ORDINANCE to authorise the mortgaging of certain land in the Municipality of Ashfield, for the application of the proceeds thereof and for purposes incidental thereto.

WHEREAS the Council of Trinity Grammar School, a Body Corporate under the Church of England (Bodies Corporate) Act 1938 (hereinafter called "the Council") has agreed to purchase the land mentioned in the Schedule hereto (hereinafter called the "said land") for the purposes of the said school subject to the Council giving a mortgage back to the vendor to secure portion of the purchase money and to the passing of an ordinance to authorise such mortgage AND WHEREAS it is expedient that the land be mortgaged for the said purpose and that provision be made for the subsequent mortgaging of the land from time to time to assist in the purchase by the Council of other land or otherwise for the purposes of the school.

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

1. This Ordinance may be cited as the "Trinity Grammar School Mortgaging Ordinance 1958".

2. By reason of circumstances subsequent to the creation of the trust on which the said land is held it is expedient to mortgage the said land.

3. (i) The Council is hereby authorised to mortgage the said land for the purpose of borrowing:—

(a) When the power is first exercised a sum not exceeding £3,000 to secure the balance of the purchase money payable on the said land provided that the said amount of £3,000 shall be reduced by instalments of not less than £500 per annum.

(b) When the power is subsequently exercised any sum not exceeding £3,000 or such larger sum as the Standing Committee may from time to time by resolution determine

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and the sum so borrowed shall be applied in repaying any money secured by an existing mortgage of the said land or in paying the purchase money or part thereof in respect of other land which may be purchased by the Council or otherwise for the purposes of the school.

(ii) A document purporting to be certified by the Archbishop or the Secretary of the Standing Committee as a copy of any such resolution shall in favour of the mortgagee or any person or corporation claiming under the mortgage be conclusive evidence that such resolution was duly passed.

4. The Council shall in its annual balance sheet submitted to Synod show moneys which are owing at the date of the balance sheet under any such mortgage.

THE SCHEDULE

All that piece or parcel of land situate in the Municipality of Ashfield, Parish of Petersham, County of Cumberland, containing 16½ perches or thereabouts being Lot 11 in Deposited Plan 15765 having a frontage of about 45 feet to Seaview Street with a depth of about 100 feet and being the land in Certificate of Title Volume 4395 Folio 82 on which is erected a pair of brick cottages with tile roofs known as Nos. 40 and 40A Seaview Street, Ashfield.

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

H. GORDON S. BEGBIE,
Acting Chairman of Committees,

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 29th day of September, 1958.

W. L. J. HUTCHISON,
Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,
Archbishop of Sydney.

29/9/1958.