

No. 10, 1949.

AN ORDINANCE authorising the mortgaging of certain land situated at Menangle in the Parish and County of Camden such land being more particularly described in the first schedule hereto and for the further charging of certain land in Castlereagh Street in the City of Sydney more particularly described in the second schedule hereto and to provide for the application of the proceeds thereof.

WHEREAS the Church of England Property Trust Diocese of Sydney (hereinafter called the said Trust) is the purchaser under a certain Contract of Sale dated the Sixth day of October One thousand nine hundred and forty nine of land containing an area of 36 acres 3 roods 38 perches at Menangle as more particularly described in the first schedule hereto which land is Church Trust Property. AND WHEREAS the said Trust is registered proprietor of the land comprised in Certificate of Title Registered Volume 5602 Folio 137 more particularly described in the second Schedule hereto. AND WHEREAS the land described in the second Schedule is held upon trust for the Church of England National Emergency Fund in the Diocese of Sydney to be used and applied for such purposes of that Fund as long as the Council of the Fund may so require or determine or in default of such requirement or determination for the use benefit or purposes of the Church of England in the Diocese of Sydney as the Synod may by Ordinance determine. AND WHEREAS by Ordinance No. 4 of 1948 the Church of England National Emergency Fund Memorial Centre Mortgaging Ordinance 1947 was amended to provide for the mortgaging of the land described in the second Schedule hereto for a sum not exceeding Thirty nine thousand pounds (£39,000). AND WHEREAS it is desired to make provision for the completion of said Contract of Sale and to provide the purchase money payable thereunder and the costs fees and expenses incidental thereto and for such purpose to mortgage and further charge respectively the lands described in the first and second schedules hereto. Now the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod ordains rules and directs as follows:—

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*"Gilbulla," Menangle, Mortgaging Ordinance 1949.*

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1. By reason of circumstances subsequent to the creation of the said recited trusts it is expedient and authority is hereby given to obtain from time to time an advance or advances of money not exceeding in the aggregate the sum of twenty-three thousand two hundred pounds (£23,200) on the security of the lands comprised in the first schedule hereto and the buildings erected thereon and to further charge the land comprised in the second Schedule hereto and the buildings thereon by way of collateral security for such advance or advances.

2. That the land comprised in the first schedule hereto may be mortgaged to secure the repayment of the moneys so authorised to be borrowed aforesaid and the land comprised in the second schedule hereto may be further charged by way of mortgage as a collateral security therefor.

3. That the amount or amounts so to be from time to time raised shall be paid and applied as follows:—

- (a) To pay the costs and expenses of and incidental to this ordinance and of any mortgage or mortgages executed in pursuance of the same.
- (b) To refund to the Church of England National Emergency Fund the sum of Two thousand five hundred pounds (£2,500) advanced by way of deposit stamp duty and incidental expenses in respect of the said recited contract of sale.
- (c) To pay the balance purchase money payable under the said recited Contract of Sale for the completion of the purchase of the land described in the first schedule hereto and of the stamp duty costs fees and other expenses of and incidental to such contract and the completion of the transfer in pursuance thereof.

4. That the said land and all buildings thereon may be mortgaged from time to time for the purpose of raising any sum or sums not exceeding in the aggregate the amount from time to time required to discharge or renew the mortgage or mortgages now authorised or any mortgage or mortgages substituted therefor and any interest accrued due in respect thereof and the costs and fees of and incidental to such discharges and new mortgage or mortgages.

5. This Ordinance shall be styled and cited as " 'Gilbulla' Menangle Mortgaging Ordinance 1949."

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*"Gilbulla," Menangle, Mortgaging Ordinance 1949.*

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FIRST SCHEDULE REFERRED TO.

All that piece or parcel of land containing an area of 36 acres 3 roods 38 perches situated at Menangle in Parish and County of Camden being part of the land comprised in Certificate of Title Volume 5208 Folio 142 and being the land delineated in the plan of Surveyor John Edwin Stapleton annexed to the Contract of Sale dated 6th October, 1949, between Camden Park Estate Pty. Limited and Church of England Property Trust together with the building erected thereon known as "Gilbulla" and appurtenances thereto.

SECOND SCHEDULE REFERRED TO.

All that piece or parcel of land containing an area of 23 perches situate in the City of Sydney Parish of St. Lawrence County of Cumberland being the whole of the land comprised in Certificate of Title Volume 5602 Folio 137 upon which is erected certain buildings known as No. 210 Castlereagh Street, Sydney.

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

ARTHUR L. WADE,

Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this 31st day of October, 1949.

H. V. ARCHINAL,

Diocesan Secretary.

I assent to this Ordinance.

HOWARD SYDNEY,

2nd November, 1949.