

MOORE COLLEGE SALE ORDINANCE 1980

No. 10 1980

An ordinance to authorise the sale of certain land and to provide for the application of the proceeds from such sale and to authorise the mortgaging of certain other land and to provide for the application of the moneys borrowed on the security of such mortgage.

WHEREAS:

- 5 A. The Committee constituted by the Moore College Ordinance 1919-1975 has requested the trustees of the estate of Thomas Moore to purchase the property described in the First Schedule hereto to be held by the said trustees on the same trusts as the other real and personal property held by them and used by the said Committee is held.
- 10 B. The said Committee has requested the said trustees to borrow money on the security of ^{one or more} a mortgage granted by the said trustees over the properties described in the ^{First and} Second Schedules hereto and to apply the same towards meeting the said purchase price.
- 15 C. Also, to facilitate the said purchase, the said Committee proposes that one or more of the properties described in the Third Schedule hereto be sold and that the proceeds from the sale be applied in or towards meeting the said purchase price or in or towards repaying moneys borrowed to meet the said purchase price or in or towards both of these purposes.
- 20 D. The properties described in the Second and Third Schedules hereto are held by the said trustees upon trust for the benefit of Moore Theological College and, as such, are

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church trust property held for the Church of England in Australia in the Diocese of Sydney.

25 E. By reason of circumstances subsequent to the creation of the trusts on which the properties described in the Second and Third Schedules are held, it is inexpedient to carry out and observe the same.

30 NOW the Standing Committee of the Synod of the Diocese of Sydney in the name and place of the said Synod HEREBY ORDAINS DIRECTS DECREES AND RULES as follows:-

1. (1) By reason of circumstances which have arisen subsequent to the creation of the trusts on which the properties described in the Second Schedule hereto are held it is inexpedient to carry out and observe the same and it is expedient that the same be mortgaged.

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45 (2) The said trustees are hereby authorised to mortgage the property described in the Second Schedule hereto* and to borrow moneys on the security of any such mortgages and or alternatively on the security of the mortgage previously granted by them over that land and to apply the same in or towards the payment of the purchase price payable for the property described in the First Schedule hereto.

* and, on the same becoming church trust property (as defined in the Church of England Trust Property Act, 1917) held for the Diocese of Sydney, the property described in the First Schedule hereto

2. (1) By reason of circumstances which have arisen subsequent to the creation of the trusts on which the properties described in the Third Schedule hereto are held it is inexpedient to carry out and observe the same and it is expedient that the same be sold.

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(2) The said trustees are hereby authorised to sell such of the properties described in the Third Schedule hereto as the said Committee may decide (whether before or after the date on which assent is given to this ordinance) should be sold and to sell the same by public auction or by private treaty, for such price and on and subject to such terms and conditions as, to the said trustees, may seem appropriate.

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(3) The proceeds from the sale of each of the said properties shall be applied in meeting all costs in connection with such sale and the balance then remaining shall be applied in or towards either or both of the following:-

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- (a) the payment of the purchase price payable for the property described in the First Schedule hereto,
- (b) the repayment of moneys borrowed to pay the said purchase price.

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3. This ordinance may be cited as "Moore College Sale Ordinance 1980".

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FIRST SCHEDULE

The land comprised in Certificate of Title Volume 8305 Folio 6 and known as 1 King Street, Newtown.

SECOND SCHEDULE

- 1. The land comprised in Certificate of Title Volume 10255 Folio 261 and known as 107 Darlington Road, Darlington.
- 2. The land comprised in Certificate of Title Volume 9631 Folio 10 and known as 29 Forbes Street, Newtown.

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FIRST SCHEDULE

The land comprised in Certificate of Title Volume 8305 Folio 6 and known as 1 King Street, Newton.

SECOND SCHEDULE

The land known as 38, 40, 42 and 44 Carillon Avenue, Newtown.

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THIRD SCHEDULE

- 1. The land comprised in Certificate of Title Volume 10255 Folio 201 and known as 107 Darlington Road, Darlington.
- 2. The land comprised in Certificate of Title Volume 9631 Folio 10 and known as 29 Forbes Street, Newtown.
- 3. The land comprised in Certificate of Title Volume 9631 Folio 11 and known as 31 Forbes Street, Newtown.
- 4. The land known as 49 Campbell Street, Newtown.
- 5. The land comprised in Certificate of Title Volume 11930 Folio 74 and known as 61 Campbell Street, Newtown.

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I CERTIFY that the ordinance as printed is in accordance with the ordinance as reported.

..... *M. Orwood*
 Acting Chairman of Committees

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I CERTIFY that this ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney on the 31st day of *March* 1980.

..... *[Signature]*
 Secretary

I ASSENT to this ordinance.

..... *M. L. Downe*
 Archbishop of Sydney
 31/3/1980