

No. 16. 1928.

AN ORDINANCE to authorise the sale of certain land situated at Saint Mark's Road Randwick in the County of Cumberland and to provide for the application of the proceeds thereof and for other purposes.

WHEREAS by Crown Grant bearing date the third day of June One thousand eight hundred and fifty-seven recorded and enrolled in the General Registry Office at Sydney in the Registrar of Grants of the United Church of England and Ireland No. IV. Page 57/1 the land therein mentioned was granted unto Thomas Whistler Smith Thomas Sutcliffe Mort John Croft Robert Tooth and James Norton Junior being respectively Trustees nominated and appointed under and by virtue of an Act of the Governor and Legislative Council of New South Wales made and passed in the eighth year of the reign of his late Majesty King William the Fourth intituled "An Act to regulate the Temporal Affairs of Churches and Chapels of the United Church of England and Ireland in New South Wales" and to their heirs and assigns subject to the trusts conditions reservations and provisos thereafter contained to hold unto the said Thomas Whistler Smith Thomas Sutcliffe Mort John Croft Robert Tooth and James Norton Junior their heirs and assigns for ever yielding and paying therefor yearly the quit rent or sum of one farthing for ever if demanded upon trust for the appropriation thereof as the Glebe annexed to the Church of the United Church of England and Ireland as by Law established erected at Greenoaks Darling Point and known as St. Mark's in conformity with the provisions of the said Act and of a certain other Act of the Governor and Legislative Council of New South Wales made and passed in the seventh year of the reign of his said late Majesty King William the Fourth intituled "An Act to promote the building of Churches and Chapels and to provide for the maintenance of Ministers of Religion in New South Wales" so far as the same might apply to the Trusts of the Grant and for no other purpose whatsoever and subject to the further conditions therein mentioned AND WHEREAS by Indenture of Lease

bearing date the eighteenth day of December One thousand eight hundred and eighty-two made between the Honourable James Norton Charles Townsend Gedye John Newton William Edye Mort and James Alexander Colin Willis Trustees of the Church of the United Church of England and Ireland as by Law established erected at Greenoaks Darling Point and known as St. Mark's thereafter called the lessors of the one part and John Mooney thereafter called the lessee of the other part the lessors did and each of them did thereby grant demise and lease unto the lessee his executors administrators and assigns all and singular the land and premises therein mentioned and more particularly described in the First Schedule hereunder and being portion of the land comprised in the said Crown Grant together with the rights members and appurtenances thereto belonging to hold the same unto the lessee his executors administrators and assigns from the first day of May One thousand eight hundred and eighty-two for the term of ninety-nine years (99) then next ensuing yielding and paying therefor yearly and every year the rent of twenty-six pounds and subject to other conditions therein contained AND WHEREAS by Indenture of Lease bearing date the twenty-second day of November One thousand eight hundred and eighty-two made between the said Honourable James Norton Charles Townsend Gedye John Newton William Edye Mort and James Alexander Colin Willis Trustees as aforesaid thereafter called the lessors of the one part and Charles Arthur Moresby Billyard thereafter called the lessee of the other part the said lessors did and each of them did thereby grant demise and lease unto the said lessee his executors administrators and assigns all and singular the land and premises therein mentioned and more particularly described in the Second Schedule hereunder together with the rights members and appurtenances thereto belonging to hold the same unto the lessee his executors administrators and assigns from the first day of May One thousand eight hundred and eighty-two for the term of ninety-nine years (99) thence next ensuing yielding and paying therefor yearly and every year the rent of twenty-six pounds and subject to other conditions therein contained AND WHEREAS by divers mesne assurances and ultimately by Assignment of Lease dated the first day of December One thousand nine hundred and twenty-six Registered No. 717 Book 1455 made between Abraham Marcus Loew-

enthal therein described of the one part and the Trustees of the Sydney Grammar School of the other part the interest of the lessees under the two lastly recited leases in the land described in the First and Second Schedules hereto became vested in the Trustees of the Sydney Grammar School AND WHEREAS by "The Saint Mark's Glebe Trustees Acceptance Ordinance 1910" the Church of England Property Trust Diocese of Sydney (hereinafter designated the said Trust) were thereby requested to accept the office of Trustees of the Glebe known as Saint Mark's Glebe Sydney and in the event of their so accepting they were thereby relieved from the obligations if any of enquiring into or taking any action in respect of the past administration of the trusts relating thereto AND WHEREAS the land described in the Schedules hereto forms portion of the said Glebe AND WHEREAS by Deed of Consent bearing date the third day of May One thousand nine hundred and eleven Registered No. 737 Book 938 John Charles Archbishop of Sydney did thereby as the Bishop of the Diocese of Sydney consent that the property mentioned in the Schedule thereto being the whole of the land comprised in the hereinbefore recited Grant and being the Glebe referred to in the hereinbefore mentioned Ordinance shall henceforth become and be vested in the said Trust their successors and assigns subject nevertheless to such encumbrances liens and interests (if any) and also subject to the trusts in the said Crown Grant expressed and contained or to so much of the same as were still subsisting undetermined and capable of taking effect AND WHEREAS by Provisional Contract bearing date the twenty-fourth day of April One thousand nine hundred and twenty-eight the said Trust sold to the Trustees of the Sydney Grammar School a body corporate duly constituted by an Act of Parliament of New South Wales Lots 12 and 13 of Section 3 of Saint Mark's Glebe Estate in accordance with plan of subdivision at present in the office of the Secretary of the said Trust and being the land described in the Schedules hereto AND WHEREAS in the said Contract it was stated that the said Trust was merely selling its reversionary interest in the property subject to the leasehold estate outstanding and so that it would receive the full sum of two thousand pounds (£2000) clear and also that the Contract was subject to an Ordinance being passed by the Synod or the Standing Committee of the Diocese of Sydney approving of the sale AND WHEREAS it is expedient

that the land described in the Schedules hereto should be sold subject to the Leasehold Estate now outstanding in respect thereof in pursuance of the said Contract and the proceeds of such sale applied in manner hereinafter appearing Now therefore the Standing Committee of the Synod of the Diocese of Sydney in pursuance of the powers in that behalf conferred upon it by the Church of England Trust Property Act 1917 and by the land Ordinance Procedure and Delegation of Powers Ordinance 1926 and in pursuance of the powers vested in the said Synod by the constitutions for the management and good government of the Church of England within the State of New South Wales or otherwise in the name and in the place of the said Synod declares directs and rules as follows:—

1. That by reason of circumstances subsequent to the creation of the trusts of the land described in the Schedules hereto it is expedient to sell the same in pursuance of the hereinbefore mentioned Provisional Contract.

2. The said Trust may at any time hereafter sell the land described in the Schedules hereto for the sum of £2000 (two thousand pounds) subject to the Leasehold Estate outstanding upon the terms and conditions mentioned in the beforementioned Provisional Contract and/or such other terms and conditions as the Trust may deem expedient.

3. The purchase money arising from such sale shall be paid to the said Trust and shall be applied by the said Trust in payment of all costs charges and expenses of and incidental to the before mentioned Provisional Contract this Ordinance and the said sale and the transfer or Conveyance of the said land in pursuance thereof and the balance applied as follows:—

- (a) To pay out of the income arising out of such moneys the sum of fifty-two pounds per year less the sum of three pounds fourteen shillings and one penny which represents the annual contribution of the lessor hitherto made towards municipal rates in respect of the land sold for the purpose of the present subsisting trust until the thirtieth day of April One thousand nine hundred and eighty-one.

- (b) To accumulate the balance of the income arising from such moneys in excess of the sum mentioned in subsection (a) and invest the same at compound interest until the thirtieth day of April One thousand nine hundred and eighty-one.
- (c) From and after the thirtieth day of April One thousand nine hundred and eighty-one to apply the total income arising from the investments of the said moneys including such accumulation as the said Synod shall from time to time direct.

4. The said moneys held upon such trust may be invested in any one or more of the investments following that is to say:—

- (a) The purchase of real estate.
- (b) Any public funds or Government stock or Government security bonds debentures inscribed stock or treasury bills of or guaranteed by the Federal Government or the Government of any State in the Commonwealth of Australia.
- (c) First mortgage on real property situated within the said Commonwealth.
- (d) Stocks funds or securities in or upon which by any general order cash under the control of any Court of Equity within the said Commonwealth may from time to time be invested.
- (e) Debentures of any Harbour Trust or Board of Works within the Commonwealth.
- (f) Municipal Debentures of any State Capital.
- (g) Mortgage bonds under any of the Savings Banks Acts of the Federal Government or any State within the Commonwealth.
- (h) Deposits in any Government Savings Bank within the Commonwealth.
- (i) On fixed deposit in any Bank carrying on business in the State of New South Wales.

And the said Trust may from time to time vary or release or raise money on the security of such investments or the said moneys may be invested in such other manner or applied for such purposes as the Synod may by Ordinance direct.

5. This Ordinance shall be styled and cited as the St. Mark's Glebe Sale Sydney Grammar School Ordinance 1928.

THE FIRST SCHEDULE REFERRED TO.

All that piece or parcel of land being Lot Twelve of Section Three of a sub-division of St. Mark's Glebe Randwick having a frontage of one hundred and forty-eight feet nine inches to St. Mark's Street on the West and a similar frontage to a Creek on the East by depths on the North of four hundred and thirty-two feet and on the South by three hundred and eighty-four feet coloured red on the plan endorsed on the firstly hereinbefore recited lease.

THE SECOND SCHEDULE REFERRED TO.

All that piece or parcel of land being Lot Thirteen of Section Three of the said sub-division having a frontage of one hundred and thirty-two feet to St. Mark's Street on the West and about a similar frontage to a Creek on the East by depths on the North of three hundred and eighty-four feet and on the South of three hundred and eighty-four feet being the allotment coloured red on the plan endorsed on the secondly hereinbefore recited lease.

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

A. J. GOULD,
Chairman of Committees.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this twenty-fourth day of September, 1928.

C. R. WALSH,
Secretary.

I assent to this Ordinance,

JOHN CHARLES SYDNEY.

27th September, 1928.