
Bishopscourt Land Sale and Mortgaging 1927.

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AN ORDINANCE to authorise the sale of certain lands situated in the Municipality of Woollahra Parish of Alexandria County of Cumberland forming part of Bishopscourt and to raise certain moneys on mortgage of the remainder of Bishopscourt and to provide for the application of the proceeds thereof.

WHEREAS by Indenture of Conveyance dated the fifth day of December 1910 Registered No. 811 Book 922 made between Sir George Lambart Atkinson Willes Lesley George Herring and Edward Percy Simpson therein described of the first part the said Lesley George Herring and the Permanent Trustee Company of New South Wales Limited of the second part Michael Campbell Langtree therein described of the third part and the Church of England Property Trust Diocese of Sydney of the fourth part all that piece or parcel of land situated in the Municipality of Woollahra in the Parish of Alexandria County of Cumberland and State of New South Wales be the hereinafter mentioned several dimensions a little more or less containing by admeasurement two roods thirty-eight perches more or less forming part of the property known as "Greenoakes" and being part of the Lot C of Cheekes Sub-division and part of grant of 14 acres two roods no perches to Thomas Smith dated the eighth day of April one thousand eight hundred and thirty-five commencing at the North-eastern corner of land of the adjoining property known as "The Octagon" comprising other part of Lot C aforesaid as in Application Number 14988 Land Titles Office and bounded thence on the West by the fenced Eastern boundary of that land bearing Southerly one hundred and fourteen feet five inches thence on the South by part of the fenced Northern boundary of land of the adjoining property known as "Glenrock" and forming also part of the Northern boundary of Lot 7 of Cheekes Sub-division aforesaid bearing Easterly two hundred and seventy feet thence on the South-east by lines dividing the land herein from other parts of Lot C Cheekes' Sub-division also part of "Greenoakes" aforesaid bearing successively North-easterly fifty-six feet nine inches and North-easterly fifty-six feet one and three-quarter inches to the Southern boundary of other part of "Greenoakes"

under Real Property Act in Certificate of Title Volume 974 Folio 237 and thence on the North by part of the Southern boundary of the land in said Certificate of Title Volume 974 Folio 237 bearing Westerly three hundred and one feet one and a half inches to the point of commencement was conveyed and assured unto the said Church of England Property Trust Diocese of Sydney its successors and assigns AND WHEREAS the Trustee is registered as proprietor of 1 acre 2 roods 12 perches situated in the Municipality of Woollahra comprised in Certificate of Title Volume 2154 Folio 179 which is held with the lastly described land AND WHEREAS the before described parcels of land are now occupied as parts of the grounds of the residence of the Archbishop of Sydney known as Bishopscourt AND WHEREAS it has become necessary to effect certain repairs and additions to the said residence and it has also become necessary to raise by mortgage and sale as hereinafter mentioned the moneys which will be payable in respect of such repairs and additions AND WHEREAS it is considered that the area of land now occupied with the said residence is more than sufficient for the purposes thereof and that the portion of said land described in the Schedule hereto is not required for the purposes of the said residence AND WHEREAS it is expedient for the purpose of raising moneys for such repairs and additions that the land described in the Schedule hereto should be sold and the proceeds of such sale applied towards defraying the cost of such repairs and additions AND WHEREAS it is anticipated that the moneys to be received from such sale as aforesaid will be insufficient to meet the cost of such repairs and additions and it is therefore expedient that the balance of the land hereinbefore described and the said residence after the sale of the land comprised in the Schedule hereto and also the remainder of the land upon which the said residence is erected being the whole of the land comprised in Certificate of Title Volume 2154 Folio 179 should be mortgaged for such a sum as will be sufficient to cover the difference between the moneys to be received from such sale as aforesaid and the cost of such repairs and additions 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. By reason of circumstances which have occurred since the purchase of the said land and by reason of the fact that it has become necessary to expend certain moneys in repairing and making additions to the said residence known as "Bishopscourt" and also by reason of the fact that the land described in the Schedule hereto is not necessary for the purposes of the said residence it has become expedient that the land described in the Schedule hereto should be sold for the purpose of raising money to defray the cost of such repairs and additions.

2. The land described in the Schedule hereto may at any time hereafter be sold either by public auction or private contract in one or more lots and either for cash or on terms at such price or prices and subject to such stipulations or conditions as the Trustee may deem proper with power for the vendor to buy in at any sale by auction and to rescind or vary any contract for sale and to enter into any new contract for sale of the said land and for any of the purposes aforesaid to sign and execute and do all such contracts conveyances assurances and things as the said Trustee shall think fit.

3. The proceeds of any such sale or sales shall be paid to the Trustee and such proceeds after payment thereof of the expenses of and incidental to this Ordinance and the sale or sales and conveyances of the said land in pursuance thereof shall be applied in or towards the payment of the cost of the repairs and additions now and to be made to the residence known as "Bishopscourt."

4. Upon any sale or sales made in pursuance of this Ordinance the receipt of the Trustee for the purchase money shall effectually discharge the purchaser or purchasers from being concerned to see to the application thereof or being answerable for the loss misapplication or non-application thereof.

5. The balance of the land comprised in the description set out in the first recital hereinbefore contained after the sale of

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the land comprised in the Schedule hereto and also the land comprised in the said Certificate of Title may together with the said residence known as "Bishopscourt" and all improvements connected therewith be mortgaged by the Trustee for the purpose of raising such sum of money as may be necessary to cover the cost of the said repairs additions costs and expenses in excess of the nett amount received from the sale of the land in the Schedule hereto and such mortgage shall be upon such terms at such rate of interest and for such period as the Trustee may consider desirable.

6. Upon any such mortgage the mortgagee shall not be concerned to see to the application of the mortgage moneys or be answerable for the loss misapplication or non-application thereof or be concerned to enquire whether the amount raised by such mortgage is more than sufficient to cover the cost of such repairs and additions together with costs charges and expenses as aforesaid but provided that the amount to be raised by such mortgage shall not exceed sixty per centum of the value of the said residence and land aforesaid such value to be determined by the valuation of any competent valuer carrying on business in Sydney.

7. The Trustee may in its absolute discretion arrange that such moneys to be raised by way of mortgage shall be advanced by the mortgagee in instalments as the said moneys shall be required and for that purpose the Trustee may enter into any separate agreement which may be necessary.

8. Any part of the said proceeds and/or mortgage moneys not immediately required to be applied as aforesaid may be invested in the name of the Trustee upon deposit with any Bank or with any Joint Stock Company carrying on the business of Bankers in Sydney and any interest earned by such deposit shall be applied in the same manner as the said proceeds.

9. For the purposes of this Ordinance the word "Trustee" whenever the same occurs shall be taken to mean the Church of England Property Trust Diocese of Sydney.

10. This Ordinance shall be styled and cited as the "Bishopscourt Land Sale and Mortgaging Ordinance 1927."

THE SCHEDULE HEREINBEFORE REFERRED TO.

All that piece or parcel of land situate in the Municipality of Woollahra Parish of Alexandria County of Cumberland State of New South Wales forming part of Thomas Smith's 14½ acres grant be the hereinafter several dimensions all a little more or less commencing at a point on a North-western building line of Greenoakes Avenue said commencing point being also the South-eastern corner of land comprised in Certificate of Title Volume 2154 Folio 179 and bounded on the North by part of the Southern boundary of that land being a line bearing Westerly 174 feet 8½ inches bounded thence on the West by a fenced line bearing Southerly 112 feet 11 inches to a fenced boundary line dividing subject land from adjoining land to the South bounded thence on the South by part of that fenced boundary line bearing Easterly 154 feet to a North-western building line of Greenoakes Avenue and bounded thence on the South-east by parts of the North-western building line of that Avenue being lines bearing North-easterly 56 feet 11½ inches and North-easterly 56 feet 5 inches to the point of commencement.

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

W. J. G. MANN,
Chairman of Committee.

I certify that this Ordinance was passed by the Standing Committee of the Synod of the Diocese of Sydney this twenty-ninth day of August, 1927.

C. R. WALSH,
Secretary.

I assent to this Ordinance

GERARD D'ARCY-IRVINE,
Bishop Coadjutor, Commissary.

30th August, 1927.