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THE ILLAWARRA GRAMMAR SCHOOL VARIATION OF TRUSTS

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MORTGAGING ORDINANCE 1977

NO. 12 1977

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AN ORDINANCE to vary the trusts and authorise the mortgaging of certain property.

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WHEREAS

A. The Illawarra Grammar School (hereinafter called "The School") is managed by a Council constituted by The Illawarra Grammar School Ordinance 1958-1966.

B. Clause 12 of the said ordinance authorises the mortgaging or charging of the assets of the School including the land described in the Schedule of that ordinance (hereinafter called "the School site") as the Council may from time to time determine.

C. The Council has borrowed money from time to time on the security of letters of undertaking issued by Sydney Church of England Finance and Loans Board and The Illawarra Grammar School Mortgage Ordinance 1971 authorised the mortgaging of the School site for a sum not exceeding One hundred and twenty thousand dollars (\$120,000).

D. The School has acquired further lands since 1958 all of which are vested in Church of England Property Trust Diocese of Sydney (hereinafter called "the Corporate Trustee").

E. The School site and the further lands acquired since 1958 are described in the Schedule hereto (hereinafter called "the said lands") and are church trust property held upon trust for the School.

F. By reason of circumstances which have arisen since the creation of the trusts of the said lands ~~it is inexpedient to carry out and observe the same to the extent hereinafter provided~~ and it is expedient to authorise the mortgaging or charging of those lands.

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

1. By reason of circumstances which have arisen since the creation of the trusts of the said lands ~~it is inexpedient to carry out and observe the same to the extent hereinafter provided~~ and it is expedient to mortgage or charge the said lands.

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2. The Corporate Trustee is hereby empowered to mortgage or charge the said lands or any of them from time to time when requested to do so by the Council by resolution provided that the Corporate Trustee shall not carry out any such request if it will bring the total borrowings of the School to more than Five hundred thousand dollars (\$500,000).

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3. The proceeds of any mortgage or charge given pursuant to this ordinance shall be applied for the general purposes of the School.

4. This ordinance may be cited as "The Illawarra Grammar School ~~Resolution~~ *ML*
~~of Trusts and~~ Mortgage Ordinance 1977". *ML*

SCHEDULE

ALL THAT piece or parcel of land situate in and known as 54 Woodlawn Avenue Mangerton in the City of Wollongong Parish of Wollongong County of Camden containing an area of 27½ perches or thereabouts being Lot 104 in Deposited Plan Number 12252 with a frontage to Woodlawn Avenue of 50 feet and being the whole of the land comprised in Certificate of Title Volume 5179 Folio 202.

ALL THAT piece or parcel of land situate off Western Avenue West Wollongong in the City of Wollongong Parish of Wollongong County of Camden containing an area of 5 acres 2 roods 3¼ perches or thereabouts being Lot 26 in Deposited Plan Number 220627 and being the whole of the land comprised in Certificate of Title Volume 9963 Folio 77.

ALL THAT piece or parcel of land situate off Princes Highway West Wollongong in the City of Wollongong Parish of Wollongong and County of Camden containing an area of 1 acre 20 perches or thereabouts being Lot 2 in Deposited Plan Number 503643 and being the whole of the land comprised in Certificate of Title Volume 9668 Folio 8.

ALL THAT piece or parcel of land situate in Gibsons Road Figtree in the City of Wollongong Parish of Wollongong and County of Camden containing an area of 7 acres 3 roods 2 perches or thereabouts being Lot 2 in Deposited Plan Number 552840 and being the whole of the land comprised in Certificate of Title Volume 11960 Folio 243.

ALL THAT piece or parcel of land situate in and known as 45-59 Phillip Street Waterloo in the Municipality of South Sydney Parish of Alexandria and County of Cumberland containing an area of 1 rood 4 ¾ perches or thereabouts being Lots 5, 6, 7, 8 and 9 of Burt's sub-division of 2 acres 1 rood 20 perches of the Mount Lachlan Estate COMMENCING at the intersection of the North Eastern side of Douglas Street with the Southern side of Phillip Street being distant Easterly 224 feet from the intersection of the latter street with the North Eastern side of Pitt Street and bounded thence on the North by the Southern side of Phillip Street bearing 152 feet ¾ inches thence on the East by the Western side of Union Street bearing Southerly 82 feet 8 inches thence on the South by a line bearing Westerly 140 feet 10¼ inches thence on the South West by the North Eastern side of Douglas Street aforesaid bearing North Westerly 84 feet 7 inches to the point of commencement.

ALL THAT piece or parcel of land situate in Hansard Street Waterloo in the Municipality of South Sydney Parish of Alexandria County of Cumberland being Lot 4 of the Chester Estate COMMENCING at the South Western corner of Lot 5 and being a point on the Northern boundary of Hansard Street bearing Westerly and distant 337 feet 3 inches from the North Western boundary of Paul Street and bounded thence by a line bearing North Easterly 100 feet to a lane 20 feet wide thence by part of the Southern boundary of that lane bearing Westerly 16 feet thence by a line bearing South Westerly 100 feet to Hansard Street and thence by part of the Northern boundary of that street bearing Easterly 16 feet to the point of commencement.

ALL THAT piece or parcel of land situate in Kingston Road Camperdown in the City of Sydney Parish of Petersham County of Cumberland containing an area of 7 3/4 perches being Lot 5 in plan annexed to Transfer Number A526959 and being the whole of the land comprised in Certificate of Title Volume 3042 Folio 2.

ALL THAT piece or parcel of land situate in Western Avenue Mangerton City of Wollongong Parish of Wollongong and County of Camden being Lot 111 in Deposited Plan Number 12252 and being the whole of the land comprised in Certificate of Title Volume 4896 Folio 122.

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

Lawrence J. Kelly
Acting Chairman of Committees.

I CERTIFY that this Ordinance was passed by the Standing Committee of the Sydney of the Diocese of Sydney on the 2nd day of May 1977.

[Signature]
Secretary.

I ASSENT to this Ordinance.

M. L. Doane
Archbishop of Sydney.

2/5/1977