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SOUTH GRAFTON MORTGAGE ORDINANCE 1954.

WHEREAS the lands described in the Schedule hereto are vested in the Corporate Trustees of the Diocese of Grafton (hereinafter called "the Corporate Trustees") AND WHEREAS it has become expedient to purchase and acquire certain additional lands at South Grafton and for this purpose to raise funds upon the security of the firstly recited lands AND WHEREAS by Section 40 of the Church of England Trust Property Act 1917 it was enacted that during the recess of the Synod of a Diocese such committee council or other body of persons as should be constituted for the purpose by Ordinance of such Synod might exercise such of the powers and functions and do and make such of the things referred to in that Act as such Synod should from time to time by Ordinance direct AND WHEREAS by Section 42 of the Church Trust Property Ordinance 1934 the Synod of the Diocese of Grafton appointed the Bishop-in-Council of the said Diocese to exercise within the said Diocese and during the recess of the said Synod certain powers given to the said Synod by the said Act including the powers conferred by Section 26 thereof AND WHEREAS the said Synod is now in recess NOW THEREFORE the Bishop-in-Council of the Diocese of Grafton in pursuance of the powers in that behalf conferred upon it by Section 26 of the said Act by the said Ordinance and of all other powers thereunto in anywise enabling hereby ordains directs and rules.

POWERS OF BORROWING AND MORTGAGE

1. The Corporate Trustees are hereby authorised and empowered to borrow any sum or sums of money not exceeding One thousand pounds (£1000) from any person society or company upon such terms and conditions as they may in their discretion think fit and subject as hereinafter provided to mortgage charge or encumber the firstly recited lands as security for the due repayment of such advances with interest and other charges thereon. In particular the Mortgage thereon dated the 13th. day of October 1954 executed and given by the Corporate Trustees to the Bank of New South Wales is hereby ratified and confirmed.

2. The said mortgages charges or encumbrances shall contain all

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the powers covenants and provisions usually contained in securities over real estate including the power of sale but such covenants powers and provisions shall not extend the remedies of the Mortgagees to property or funds other than those held by the said Corporate Trustees for church purposes within the Parochial District of South Grafton.

3. No mortgagee or other person or the Registrar General upon any mortgage charge encumbrance or other dealing purporting to be made under the powers granted by or under this Ordinance shall be concerned to see or inquire into the necessity or propriety thereof or the mode of exercising the same nor be affected by notice that the exercise of the power <sup>is</sup> unauthorised irregular or improper nor be concerned to see to the application or disposition of any mortgage or other money paid by him.

4. The Corporate Trustees are hereby authorised to execute and do all other necessary deeds assurances instruments acts and things for giving full and complete effect to the provisions of this Ordinance according to its true intent and meaning.

5. The Corporate Trustees may apply the moneys so borrowed as aforesaid in or towards the acquisition of such additional lands at South Grafton as the Parochial Council of South Grafton shall desire and in payment of all costs and expenses arising out of and in connection therewith.

SHORT TITLE

6. This Ordinance may be cited and known as the "South Grafton Mortgage Ordinance 1954"

THE SCHEDULE

ALL THOSE 2 roods 4 perches being Allotment 8 of Section 5 situate in Bent Street South Grafton in the Parish of Southampton County of Clarence and being the whole of the lands comprised in Crown Grant dated 16th. October 1884 Registered Book Volume 723 Folio 63.

I certify that this Ordinance was passed by the Council on the 20th day of October, 1954.

I consent to this Ordinance

I certify that the Ordinance is printed in the Official Gazette

*C. E. Singleton*  
*Registrar General*  
*Raymond*