

10. The rights, powers, and privileges conferred by or under this Order in Council shall continue in force for fourteen years from the date hereof, unless in the meantime such rights, powers, and privileges shall be altered, modified, or revoked by competent authority; and the trustees shall not assign, charge, or part with any such right, power, or privilege without the written consent of the Minister first obtained.

11. The said rights, powers, and privileges may be at any time resumed by the Governor-General, and the trustees may be required to remove the said slipway at the trustees' own cost, without payment of any compensation whatever, on giving to the trustees three calendar months' previous notice in writing. Any such notice shall be sufficient if given by the Minister and delivered at or posted to the last-known address of the trustees in New Zealand.

12. The trustees shall be liable for any injury which the said slipway may cause any vessel or boat to sustain through any default or neglect on the trustees' part.

13. In case the trustees shall—

- (1) Commit or suffer a breach of the conditions hereinbefore set forth, or any of them;
- (2) Cease to use or occupy the said slipway for a period of thirty consecutive days;
- (3) Fail to pay the sums specified in clause 3 of these conditions; or
- (4) Become bankrupt, or be in any manner brought under the operation of any Act for the time being in force relating to bankruptcy—

then, and in any of the said cases, this Order in Council and every license, right, power, or privilege thereby conferred may be revoked and determined by the Governor-General in Council without any notice to the trustees or other proceedings whatsoever; and publication in the *Gazette* of an Order in Council containing such revocation shall be sufficient notice to the trustees and to all persons concerned or interested that this Order in Council, and the license, rights, and privileges thereby granted and conferred, have been revoked and determined.

14. In the event of this Order in Council being revoked for any reason whatsoever, or upon the expiry of the period for which the license is granted, the trustees shall, if required by the Minister so to do, remove the said slipway entirely from the site, and restore the site to its original condition within three months from the date of revocation or expiry, as the case may be; and, if the trustees fail so to do, the Minister may cause the said slipway to be removed and the site so restored, and may recover from the trustees the costs incurred by the said removal and restoration.

15. The occupation of the said slipway shall be sufficient evidence of the acceptance by the trustees of the terms and conditions of this Order in Council.

SECOND SCHEDULE.

SCALE OF DUES FOR USE OF SLIPWAY.

The master or owner of every vessel using the slipway shall pay to the trustees for the use of the said slipway the fees set out hereunder:—

	s.	d.
For the first twenty-four hours or part thereof	10	0
For every succeeding day, per day or part thereof	2	6

The master or owner of every vessel shall remove his vessel from the slipway immediately he is requested by the trustees so to do.

C. A. JEFFERY,
Clerk of the Executive Council.

Authorizing the Borrowing by the Featherston Borough Council by way of Hypothecation of Debentures issued in respect of Portion (£1,500) of a loan of £3,200.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 20th day of December, 1939.

Present:
THE HON. W. NASH PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the twentieth day of September, one thousand nine hundred and thirty-nine, consent was given to the raising in New Zealand by the Featherston Borough Council (hereinafter called "the said local authority") of the sum of three thousand two hundred pounds (£3,200) by a loan to be known as "Water-supply Loan, 1936" (hereinafter called "the said loan"), such consent being given subject to the determinations

as to borrowing and repayment therein set out (including, *inter alia*, the provision that the rate of interest that might be paid in respect of the said loan or any part thereof should be such as should not produce to the lender or lenders a rate or rates exceeding four pounds five shillings (£4 5s.) per centum per annum):

And whereas the said determinations have been varied by Orders in Council made on the fourth day of October, one thousand nine hundred and thirty-nine, and the twentieth day of December, one thousand nine hundred and thirty-nine:

And whereas the authority conferred by the said Orders in Council has not yet been exercised:

And whereas the said local authority, pending the raising of the said loan in accordance with the said determinations, is desirous of borrowing a portion thereof by hypothecation or mortgage pursuant to section thirty-four of the Local Bodies' Loans Act, 1926, of the debentures authorized to be issued in respect of a sum of one thousand five hundred pounds (£1,500) being a portion of the said loan:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section seven of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and by section eight of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1933, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the said local authority, pending the raising of the said loan in accordance with the said determinations, borrowing a portion thereof by the hypothecation or mortgage of the said debentures issued in respect of the said sum of one thousand five hundred pounds (£1,500) at a rate of interest not exceeding four pounds ten shillings (£4 10s.) per centum per annum, and hereby prescribes that the said local authority shall, before any portion is borrowed by way of hypothecation pursuant to the authority of this Order in Council, establish a sinking fund and shall thereafter make payments to such sinking fund in accordance with clause three of the aforesaid Order in Council of the twentieth day of December, one thousand nine hundred and thirty-nine, and in all respects as if such borrowing of the said amount by way of hypothecation were the raising of a loan within the meaning of that clause.

C. A. JEFFERY,
Clerk of the Executive Council.

(T. 49/339/4.)

Varying the Determinations in respect of the Featherston Borough Council's Loan of £3,200.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 20th day of December, 1939.

Present:
THE HON. W. NASH PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the twentieth day of September, one thousand nine hundred and thirty-nine, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Featherston Borough Council (hereinafter called "the said local authority") of the sum of three thousand two hundred pounds (£3,200) by a loan to be known as "Water-supply Loan, 1936" (hereinafter called "the said loan"):

And whereas by Order in Council made on the fourth day of October, one thousand nine hundred and thirty-nine, the determinations aforesaid were cancelled and other determinations were made in lieu thereof:

And whereas it is expedient now to cancel the determinations made by the Order in Council of the fourth day of October, one thousand nine hundred and thirty-nine, in so far as such determinations apply to the raising of the said loan and to make other determinations in lieu thereof:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and