

SCHEDULE.

ALL those parcels of land containing together 3 roods, more or less, being, firstly, part of the Mangaiti 1A 2 Block containing 2 roods 6 perches, being part of the land contained in Certificate of Title, Volume 660, folio 194, Auckland Registry, and, secondly, being part of the Mangaiti 2A Block containing 34 perches, being part of the land contained in Certificate of Title, Volume 3, folio 241, Auckland Registry.

T. R. AICKIN,
Acting Clerk of the Executive Council.

(N.D. 22/3/98.)

Varying the Determinations in respect of the Invercargill City Council's Loan of £22,100.

C. L. N. NEWALL, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 19th day of November, 1941.

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the twentieth day of August, one thousand nine hundred and forty-one, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Invercargill City Council (hereinafter called "the said local authority") of the sum of twenty-two thousand one hundred pounds (£22,100) by a loan to be known as "Waterworks Redemption Loan, 1942" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised and it is expedient to vary certain of the determinations aforesaid in respect 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 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 authorities enabling him in this behalf, doth hereby vary certain of the determinations aforesaid in respect of the said loan by prescribing as follows:—

(1) In lieu of a rate of interest not exceeding four pounds (£4) per centum per annum, as specified in clause two of the said Order in Council, the rate of interest that may be paid in respect of the said loan shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds ten shillings (£3 10s.) per centum per annum.

(2) In lieu of repayment by equal aggregate annual or half-yearly instalments of principal and interest, as specified in clause three of the said Order in Council, the said loan shall be repaid by the annual redemption of debentures on the dates set out in the first column of the Schedule hereunder of the amounts stated opposite such dates in the second column of the said Schedule.

SCHEDULE.

First Column. Date.	Second Column. Amount. £
1st April, 1943	1,000
1st April, 1944	1,100
1st April, 1945	1,200
1st April, 1946	1,300
1st April, 1947	1,300
1st April, 1948	1,300
1st April, 1949	1,400
1st April, 1950	1,400
1st April, 1951	1,500
1st April, 1952	1,600
1st April, 1953	1,600
1st April, 1954	1,700
1st April, 1955	1,800
1st April, 1956	1,900
1st April, 1957	2,000

T. R. AICKIN,
Acting Clerk of the Executive Council.

Consenting to the Raising of Loans by certain Local Authorities and prescribing the Conditions thereof.

C. L. N. NEWALL, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 19th day of November, 1941.

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL.

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"), and it is expedient that the precedent consent of the Governor-General in Council, as required by the said Act, should be given to the raising of the said loans:

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 said Act, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising in New Zealand by the respective local authorities mentioned in the first column of the said Schedule of the respective loans set out in the second column of the said Schedule, up to the respective amounts specified in the third column of the said Schedule, and in giving such consent doth hereby determine as follows:—

(1) The terms for which the said loans or any parts thereof may be raised shall be the respective terms (in years) stated in the fourth column of the said Schedule.

(2) The rates of interest that may be paid in respect of the said loans or any parts thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding the respective rates per centum per annum stated in the fifth column of the said Schedule.

(3) The said respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said respective loans or any parts thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

SCHEDULE.

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.
Marlborough Hospital Board	Building Extension Loan, 1941	100,000	25	£ s. d. 3 12 6
North Canterbury Hospital Board	Christchurch Hospital Rebuilding and Equipment Loan, 1941	120,000	20	3 10 0
Palmerston North Hospital Board	Nurses' Home Additions Loan, 1941	26,000	20	3 10 0
Wellington Hospital Board	Nurses' Home, Dining-room, and Kitchen Block Loan, 1941	18,000	20	3 10 0

T. R. AICKIN,
Acting Clerk of the Executive Council.

(T. 40/416/6.)