

(3) The said local authority shall, before raising the said sum or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year at a rate or rates per centum which shall be not less than twelve pounds nineteen shillings (£12 19s.), such payments to be made in respect of every part of the said sum for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said sum or any part thereof so raised.

(4) The payment of interest and the repayment of principal in respect of the said sum shall be made in New Zealand.

(5) No amount payable as either interest or sinking fund in respect of the said sum shall be paid out of loan-moneys.

(6) The rate payable for brokerage, underwriting, and pro-uration fees in respect of the raising of the said sum or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

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

W. O. HARVEY, Clerk of the Executive Council.

(T. 49/346/1.)

*Authorizing the Borrowing by the Birkenhead Borough Council by Way of Hypothecation of Debentures issued in respect of Portion (£2,400) of a Loan of £4,000*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 18th day of September, 1946

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the eleventh day of September, one thousand nine hundred and forty-six, consent was given to the raising in New Zealand by the Birkenhead Borough Council (hereinafter called the said local authority) of the sum of two thousand four hundred pounds (£2,400) (hereinafter called the said sum), being portion of a loan known as Sewerage Connections Loan, 1938 (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 sum or any part thereof should be such as should not produce to the lender or lenders a rate or rates exceeding three pounds fifteen shillings (£3 15s.) per centum per annum:

And whereas the said local authority, pending the raising of the said sum in accordance with the said determinations, is desirous of borrowing the said sum of two thousand four hundred pounds (£2,400) or part 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 the said sum:

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 sum in accordance with the said determinations, borrowing the said amount of two thousand four hundred pounds (£2,400), or any part thereof, by the hypothecation or mortgage of the said debentures at a rate of interest not exceeding four pounds (£4) per centum per annum, and hereby prescribes that the said local authority shall, before the said amount or any portion thereof 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 eleventh day of September, one thousand nine hundred and forty-six, and in all respects as if such borrowing of the said amount or part thereof by way of hypothecation were the raising of a loan within the meaning of that clause.

W. O. HARVEY, Clerk of the Executive Council.

(T. 49/346/1.)

*Changing the Purpose of a Reserve in the Borough of Richmond, Nelson Land District*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 18th day of September, 1946

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the land described in the Schedule hereto is a reserve duly set apart for a site for a public pound: And whereas it is expedient that the purpose of the reservation over such land shall be changed to a reserve for public buildings of the General Government:

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 exercise of the powers and authorities conferred upon him by subsection one (a) of section seven of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby declare that the purpose of the reserve described in the Schedule hereto is hereby changed from a reserve for a site for a public pound to a reserve for public buildings of the General Government.

SCHEDULE

NELSON LAND DISTRICT

ALL that area in the Borough of Richmond, being portion of Section 26, Waimea East District, situated in Block VII, Waimea Survey District, and containing by admeasurement 20 perches, more or less, and described as follows: Bounded towards the north-east by Oxford Street, 92.8 links; towards the south-east by another portion of Section 26 aforesaid (police-station site), 134.7 links; towards the south-west by another portion of Section 26 aforesaid (public-utility reserve), 92.8 links; and towards the north-west by Part 7 of the above-mentioned Section 26, 134.7 links: be all the aforesaid linkages more or less. As the same is more particularly delineated on a plan marked L. and S. 57886, deposited in the Head Office, Department of Lands and Survey, at Wellington, and thereon edged red.

W. O. HARVEY, Clerk of the Executive Council.

(L. and S. 57886.)

*Changing the Purpose of Portion of a Reserve in Borough of Opunake, Taranaki Land District*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 18th day of September, 1946

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS the land described in the Schedule hereto is a reserve duly set apart for railway and town belt purposes: And whereas it is expedient that the purpose of the reservation over such land shall be changed to a reserve for a public-school site:

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 exercise of the powers and authorities conferred upon him by subsection one (a) of section seven of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby declare that the purpose of the reserve described in the Schedule hereto is hereby changed from a reserve for railway and town belt purposes to a reserve for a public-school site.

SCHEDULE

TARANAKI LAND DISTRICT

ALL that area in the Borough of Opunake, containing by admeasurement 8 acres and 18 perches, more or less, being Section 4, Opunake Town Belt. (S.O. plan 547.)

W. O. HARVEY, Clerk of the Executive Council.

(L. and S. 22/1881.)

*Revoking the Reservation over a Reserve in Block X, Rangitoto Survey District, North Auckland Land District*

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 18th day of September, 1946

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

IN pursuance and exercise of the powers and authorities conferred upon him by subsection one (b) of section seven of the Public Reserves, Domains, and National Parks Act, 1928, 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, doth hereby revoke the reservation for plantation purposes over the land described in the Schedule hereto; and doth hereby declare that the said land, being vested in the Crown, is Crown land available for disposal under the Land Act, 1924.

SCHEDULE

NORTH AUCKLAND LAND DISTRICT.—CITY OF AUCKLAND

ALL that area situated in Block X, Rangitoto Survey District, containing by admeasurement 13.6 perches, more or less, being Lot 1 on D.P. 15987, being part Allotment 20, District of Tamaki. As the same is more particularly delineated on plan L. and S. 9/3435, deposited in the Head Office, Department of Lands and Survey, at Wellington, and thereon edged red.

W. O. HARVEY, Clerk of the Executive Council.

(L. and S. 9/3435.)