

for the said purpose up to the amount of twenty-five thousand pounds (£25,000), and in giving such consent doth hereby determine as follows:—

- (1) The term for which the said loan or any part thereof may be raised shall not exceed twenty-five (25) years.
- (2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.
- (3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.
- (4) The payment of such instalments shall be made in New Zealand, and no instalments shall be paid out of loan-moneys.
- (5) The rate for brokerage, underwriting, and procuration fees in respect of the raising of the said loan or any part 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.

T. J. SHERRARD,
Acting Clerk of the Executive Council.

(T. 49/396/5.)

Consenting to the Raising of a Loan of £1,500 by the Bluff Borough Council and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 22nd day of March, 1948

Present:

THE HON. W. E. PARRY PRESIDING IN COUNCIL

WHEREAS the Bluff Borough Council (hereinafter called the said local authority), being desirous of raising a loan of one thousand five hundred pounds (£1,500), to be known as "Housing Loan, 1947" (hereinafter called the said loan), for the purpose of completing the houses being erected or to be erected under the Council housing scheme, has 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 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 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 said local authority of the said loan for the said purpose up to the amount of one thousand five hundred pounds (£1,500), and in giving such consent doth hereby determine as follows:—

- (1) The term for which the said loan or any part thereof may be raised shall not exceed twenty (20) years.
- (2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender a rate exceeding three pounds (£3) per centum per annum.
- (3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.
- (4) The payment of such instalments shall be made in New Zealand, and no instalments shall be paid out of loan-moneys.
- (5) No amount shall be payable for brokerage, underwriting, or procuration fees in respect of the raising of the said loan or any part thereof.
- (6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHERRARD,
Acting Clerk of the Executive Council.

(T. 49/343/3.)

Consenting to the Raising of a Loan of £2,300 by the Buller County Council and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 7th day of April, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Buller County Council (hereinafter called the said local authority) proposes, pursuant to the provisions of section three of the Main Highways Amendment Act, 1928, to borrow the sum of two thousand three hundred pounds (£2,300), by a loan to be known as "Main Highways Loan, 1948" (hereinafter called the said loan), for the purpose of providing the Council's share of the cost of sealing portions of the Westport-Karamea Main Highway:

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 consent to the raising by the said local authority of the said loan for the said purpose up to the amount of two thousand

three hundred pounds (£2,300), and in giving such consent doth hereby determine as follows:—

- (1) The term for which the said loan or any part thereof may be raised shall be five (5) years.
- (2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender a rate exceeding three pounds ten shillings (£3 10s.) per centum per annum.
- (3) The said loan or any part thereof, together with interest thereon, shall be repaid by equal aggregate annual instalments extending over the term as determined in (1) above.
- (4) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

T. J. SHERRARD, Clerk of the Executive Council.

(T. 49/209.)

Consenting to the Raising of a Loan of £20,000 by the Whangarei Borough Council and prescribing the Conditions thereof

B. C. FREYBERG, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington, this 31st day of March, 1948

Present:

THE HON. H. G. R. MASON PRESIDING IN COUNCIL

WHEREAS the Whangarei Borough Council (hereinafter called the said local authority) proposes, pursuant to the terms of a requisition issued under section twenty-two of the Health Act, 1920, to raise a loan of twenty thousand pounds (£20,000), to be known as "Sewerage Extension and Storm-water Drainage Loan, 1947" (hereinafter called the said loan), for the purpose of carrying out a portion of the work which is proposed for the extension of the sewerage and storm-water drainage of the borough:

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 consent to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of twenty thousand pounds (£20,000), and in giving such consent doth hereby determine as follows:—

- (1) The term for which the said loan or any part thereof may be raised shall not exceed twenty-five (25) years.
- (2) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding three pounds five shillings (£3 5s.) per centum per annum.
- (3) The said loan shall be raised in four (4) equal portions of five thousand pounds (£5,000) each, and each such portion of five thousand pounds (£5,000) shall be repaid by half-yearly instalments in the half-years set out in the first column of the Schedule hereunder of the amounts set opposite each such half-year in the second column of the said Schedule.

SCHEDULE

First Column. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
	£		£
1st	50	26th	100
2nd	50	27th	100
3rd	50	28th	100
4th	50	29th	100
5th	50	30th	100
6th	50	31st	100
7th	50	32nd	100
8th	50	33rd	100
9th	50	34th	100
10th	100	35th	100
11th	100	36th	100
12th	100	37th	100
13th	100	38th	100
14th	100	39th	100
15th	100	40th	100
16th	100	41st	150
17th	100	42nd	150
18th	100	43rd	150
19th	100	44th	150
20th	100	45th	150
21st	100	46th	150
22nd	100	47th	150
23rd	100	48th	150
24th	100	49th	150
25th	100	50th	100

(4) The payment of such instalments shall be made in New Zealand, and no instalments 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 loan or any part 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.

T. J. SHERRARD,
Acting Clerk of the Executive Council.

(T. 49/141.)