Consenting to the Raising of the Balance (£4,850) of the North Canter-bury Electric-power Board's Loan of £26,850 and prescribing the Conditions thereof

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

At the Government Buildings at Wellington, this 28th day of April, 1948

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the twenty-ninth WHEREAS by Order in Council made on the twenty-ninth day of January, 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 North Canterbury Electric-power Board (hereinafter called the said local authority) of the sum of twenty-six thousand eight hundred and fifty pounds (£26,850), being the balance of a loan known as "Amuri County Reticulation Loan, 1938" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not been exercised to the extent of four thousand eight hundred and fifty pounds (£4,850):

Council has not been exercised to the extent of four thousand eight hundred and fifty pounds (£4,850):

And whereas the authority has lapsed in accordance with the provisions of clause seven of the said Order in Council, and it is not now lawful or competent for the said local authority to raise the said amount of four thousand eight hundred and fifty pounds (£4,850) or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant treating allows the Lagrange and the 100c. to section eleven of the Local Government Loans Board Act, 1926 (hereinafter called the said Act):

And whereas the said local authority is now desirous of raising

And whereas the said local authority is now desirous of raising the balance of the said loan amounting to four thousand eight hundred and fifty pounds (£4,850) (hereinafter called the said sum), and it is expedient to authorize the said local authority to raise the said sum on the conditions hereinafter set out:

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 sum up to the amount of four thousand eight hundred and fifty pounds (£4,850) for amount of four thousand eight hundred and fifty pounds (£4,850) for the purpose for which the said loan was authorized, and in giving such consent doth hereby determine as follows:—

(1) The term for which the said sum or any part thereof may

(1) The term for which the said sum or any part thereof may be borrowed shall not exceed fifteen (15) years.
(2) The rate of interest that may be paid in respect of the said sum or any part thereof shall be such as shall not produce to the lender or lenders a rate exceeding three pounds two shillings and

lender or lenders a rate exceeding three pounds two shilings and sixpence (£3 2s. 6d.) per centum per annum.

(3) The said sum 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 such instalments shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procuration fees in respect of the borrowing of the said sum or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised. 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, Clerk of the Executive Council. (T. 49/308/8.)

Consenting to the Raising of the Balance (£3,000) of the North Canterbury Electric-power Board's Loan of £13,200

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

At the Government Buildings at Wellington, this 28th day of April, 1948

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS by Order in Council made on the sixteenth day of
February, one thousand nine hundred and thirty-one,
consent was given to the raising by the North Canterbury Electricpower Board (hereinafter called the said local authority) of the sum
of thirteen thousand two hundred pounds (£13,200), by a loan to
be known as "Oxford-Eyre Construction Loan, 1930" (hereinafter
called the said loan), of which an amount of three thousand pounds
(£3,000) has not been raised:
And whereas by section nine of the Local Authorities Interest
Reduction and Loans Conversion Amendment Act, 1934, the
authority conferred by the said Order in Council was revoked in so
far as it had not been exercised, and it is not now lawful or competent
for the said local authority to borrow any moneys to which the

far as it had not been exercised, and it is not now lawful or competent for the said local authority to borrow any moneys to which the said Order in Council relates except in accordance with the provisions of an Order in Council that may be made under section eleven of the Local Government Loans Board Act, 1926:

And whereas it is expedient to authorize the said local authority to borrow on the conditions hereinafter mentioned the sum of three thousand pounds (£3,000) (hereinafter called the said sum), being the balance of the moneys to which the said Order in Council relates: relates:

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, and by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the borrowing in New Zealand by the said local authority of the said sum or any part thereof for the purpose for which the said loan was authorized, and in giving such consent doth hereby determine as follows: determine as follows:

(1) The term for which the said sum or any part thereof may be borrowed shall be fifteen (15) years.

(2) The rate of interest that may be paid in respect of the said sum or any part thereof shall be such as shall not produce to the lender or lenders a rate exceeding three pounds two shillings and sixpence (£3 2s. 6d.) per centum per annum.

(3) The said sum or any part thereof, together with interest thereon, shall be repaid by equal aggregate amual 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 such instalments shall be paid out of loan-money.

Zealand, and no such instalment shall be paid out of loan-money.

(5) The rate payable for brokerage, underwriting, and procuration fees in respect of the borrowing of the said sum 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, Clerk of the Executive Council. (T. 49/308/1.)

Consenting to Land being taken for Post and Telegraph Purposes (Employees' Hostel) in the City of Wellington

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

At the Government Buildings at Wellington, this 28th day of April, 1948

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

DURSUANT to the Public Works 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 consent to the land described in the Schedule hereto being taken for Post and Telegraph purposes (employees' hostel).

SCHEDULE

APPROXIMATE area of the piece of land permitted to be taken:

2 roods 35·3 perches.

Being part Section 409 on the public map of the Town of Wellington, being also Lot 4, D.P. 8160, and being the whole of the land comprised and described in Certificate of Title, Volume 340, folio 270 (Wellington Land Registry).

T. J. SHERRARD, Clerk of the Executive Council. (P.W. 20/1150.)

Directing the Sale of Land in Block XVI, Purua Survey District

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

At the Government Buildings at Wellington, this 28th day of April, 1948

Present:

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

PURSUANT to section thirty-five of the Public Works 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 direct the sale of the land described in the Schedule hereto, such land being no longer required for the purpose for which it was acquired.

SCHEDULE

APPROXIMATE area of the piece of land directed to be sold: 15 acres. Being portions of Raumanga No. 1 and S. Raumanga No. 2.

Situated in Block XVI, Purua Survey District (Auckland R.D.). (S.O. 17588, blue.)

In the Auckland Land District; as the same is more particularly delineated on the plan marked P.W.D. 35158, deposited in the office of the Minister of Works at Wellington, and thereon edged

T. J. SHERRARD, Clerk of the Executive Council. (P.W. 23/374)