

## 5. DURATION OF LICENCE

This licence, unless sooner determined, shall continue in force until the 31st day of March, 1969, or until electrical energy is available from an Electric-power Board or other public source of supply, whichever is the earlier.

## 6. SYSTEM OF SUPPLY

The system of supply shall be as described in paragraph (d) of clause 21-01 of the Electrical Supply Regulations 1935, and shall be direct current.

## 7. RENTAL

For the purpose of assessing the rental or annual sum payable in respect of this licence, the licensee may install a suitable maximum-demand indicator to the satisfaction of the Inspecting Engineer of the State Hydro-electric Department, and, failing such installation, the rental shall be determined on the maximum capacity of the generating plant installed. The present plant is rated at one kilowatt.

T. J. SHERRARD, Clerk of the Executive Council.  
(S.H.D. 11/20/188.)

*Consenting to the Assignment to William Lott, of Kingston, Farmer, by John Aloysius McCaughan, of Kingston, Farmer, of His Rights, Powers, and Privileges under an Order in Council Authorizing Him to Use Water for the Purpose of Generating Electricity*

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

At the Government House at Wellington, this 29th day of September, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Public Works Act, 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby consent to the assignment to William Lott, of Kingston, Farmer, by John Aloysius McCaughan, of Kingston, Farmer, of his rights, powers, and privileges under an Order in Council dated the seventeenth day of August, one thousand nine hundred and thirty-eight, and published in the *Gazette* on the eighteenth day of the same month at page 1860, authorizing him to use water for the purpose of generating electricity.

T. J. SHERRARD, Clerk of the Executive Council.  
(S.H.D. 11/20/137.)

*Consenting to the Assignment to Harry Macdonald Fairweather, of Tutaki, Murchison, Farmer, by Herbert Ellison, of Tutaki, Murchison, Farmer, of His Rights, Powers, and Privileges under an Order in Council Authorizing Him to Use Water for the Purpose of Generating Electricity, and to Erect Certain Electric Lines*

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

At the Government House at Wellington, this 29th day of September, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Public Works Act, 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby consent to the assignment to Harry Macdonald Fairweather, of Tutaki, Murchison, Farmer, by Herbert Ellison, of Tutaki, Murchison, Farmer, of his rights, powers, and privileges under an Order in Council dated the sixteenth day of August, one thousand nine hundred and thirty-nine, and published in the *Gazette* on the seventeenth day of the same month at page 2157, authorizing him to use water for the purpose of generating electricity and to erect and use certain electric lines.

T. J. SHERRARD, Clerk of the Executive Council.  
(S.H.D. 11/20/151.)

*Consenting to the Raising of £9,000 by the Cromwell Borough Council and Prescribing the Conditions Thereof*

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

At the Government House at Wellington, this 22nd day of September, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the eleventh day of September, one thousand nine hundred and forty-six (hereinafter called the said Order in Council), and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Cromwell Borough Council (hereinafter called the said local authority) of a loan of nine thousand pounds (£9,000), to be known as "Housing Loan, 1946" (hereinafter called the said loan):

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

And whereas the authority has lapsed in accordance with the provisions of clause six of the said Order in Council, and it is not now lawful or competent for the said local authority to raise the said loan or any portion thereof except in accordance with the provisions of a further Order in Council that may be issued pursuant 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 the said loan, and it is expedient to authorize the said local authority to raise the said loan 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 loan up to the amount of nine thousand pounds (£9,000) 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 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 (£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 such instalment shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procurement 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, Clerk of the Executive Council.  
(T. 49/584/5.)

*Consenting to the Raising of a Loan of £7,500 by the Whakatane Borough Council and Prescribing the Conditions Thereof*

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

At the Government House at Wellington, this 22nd day of September, 1948

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Whakatane Borough Council (hereinafter called the said local authority), being desirous of raising a loan of seven thousand five hundred pounds (£7,500), to be known as "Electricity Extensions Loan, 1948" (hereinafter called the said loan), for the purpose of extending the supply and distribution of electrical energy within the Borough of Whakatane, 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 seven thousand five hundred pounds (£7,500), 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 fifteen (15) 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 shall be repaid by equal annual instalments of principal extending over the term as determined in (1) above.

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

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

(6) The rate payable for brokerage, underwriting, and procurement 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.

(7) 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. 49/562/8.)