

Also all that area containing by admeasurement 1 acre and 19-2 perches, more or less, being Kaiti 344b Block, situated partly in Block VII, Turanganui Survey District, and partly in the Borough of Gisborne, and being all the land comprised in Certificate of Title, Volume 53, folio 287 (Gisborne Registry).

Also all that area containing by admeasurement 2 acres 2 roods 11 perches, more or less, being part of Kaiti 340 Block, situated in Block VII, Turanganui Survey District, and being the balance of the land comprised in Certificate of Title, Volume 31, folio 56 (Gisborne Registry).

Also all that area containing by admeasurement 9 acres 1 rood 31-3 perches, more or less, being part of Kaiti 341 Block, situated partly in Block VII, Turanganui Survey District, and partly in the Borough of Gisborne, and being the balance of the land comprised in Certificate of Title, Volume 31, folio 57, and part of the land comprised in Certificate of Title, Volume 39, folio 114 (Gisborne Registry).

Also all that area containing by admeasurement 5 acres 3 roods 12 perches, more or less, being Kaiti 339 Block, situated partly in Block VII, Turanganui Survey District, and partly in the Borough of Gisborne, and being all the land comprised in Certificate of Title, Volume 31, folio 55 (Gisborne Registry).

Also 53 shares out of a total of 54 shares in all that area containing by admeasurement 4 acres 2 roods 3 perches more or less, being Kaiti 338 Block, situated in Block VII, Turanganui Survey District, and being the balance of the land comprised in Certificate of Title, Volume 31, folio 54, and part of the land comprised in Certificate of Title, Volume 39, folio 114 (Gisborne Registry).

Also all that area containing by admeasurement 19 acres 3 roods 2 perches, more or less, being Lot 1 (D.P. 3698), part of Kaiti 337A 2 Block, situated partly in Block VII, Turanganui Survey District, and partly in the Borough of Gisborne, and being all the land comprised in Certificate of Title, Volume 95, folio 264, (Gisborne Registry).

Also all that area containing by admeasurement 7 acres 3 roods 24-5 perches, more or less, being Lot 100 (D.P. 1644), part Kaiti 334 Block, situated partly in Block VII, Turanganui Survey District, and partly in the Borough of Gisborne, and being all the land comprised in Certificate of Title, Volume 47, folio 214 (Gisborne Registry).

As the same are more particularly delineated on the plan marked L. and S. 1/1071R, deposited in the Head Office, Department of Lands and Survey, at Wellington, and thereon edged red.

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

(L. and S. H.O. 1/1071; D.O. 8/156.)

Consenting to the Raising of a Loan of £95,500 by the Dunedin City Council and Prescribing the Conditions Thereof

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

At the Government Buildings at Wellington, this 16th day of November, 1949

Present:
THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS under the authority of clause sixteen of the Dunedin City Loans Conversion Order, 1934, the Dunedin City Council (hereinafter called the said local authority) stipulated in certain of securities issued pursuant to such Order for the redemption thereof at the option of the said local authority on such date prior to that specified in the said securities as the said local authority might fix by notice in that behalf to be published in the *Gazette* at least three (3) months before such prior date:

And whereas the said local authority proposes, in exercise of the said option to redeem on the first day of April, one thousand nine hundred and fifty, certain of such securities amounting in the aggregate to the sum of ninety-five thousand five hundred pounds (£95,500), the date specified in such securities for the redemption thereof, being the first day of April, one thousand nine hundred and fifty-three:

And whereas the said local authority being desirous, in order to give effect to such proposal, of raising a loan of ninety-five thousand five hundred pounds (£95,500) to be known as "Conversion Loan, Ninth Repayment Loan, 1950" (hereinafter called the said loan) has complied with the provisions of the Local Government Loans Board Act, 1926, and it is expedient that the precedent consent of the Governor-General in Council, as required by such 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 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 ninety-five thousand five hundred pounds (£95,500), 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 three (3) 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 exceeding three pounds (£3) per centum per annum.
- (3) The said loan shall be repaid on the first day of April, one thousand nine hundred and fifty-three.
- (4) It shall not be necessary to establish a separate sinking fund for the repayment loan of ninety-five thousand five hundred pounds (£95,500), and the proviso to subsection three of section

thirty-two of the Finance Act, 1938 (as set out in subsection two of section twenty-nine of the Finance Act, 1941) shall apply, and accordingly the provisions of subclause two of clause twenty of the Dunedin City Loans Conversion Order, 1934, shall be construed as if the debentures amounting to ninety-five thousand five hundred pounds (£95,500) redeemed on the first day of April, one thousand nine hundred and fifty, had not been redeemed as at that date, but had been redeemed on the first day of April, one thousand nine hundred and fifty-three.

(5) The payment of interest and instalments of principal in respect of the said loan shall be made in New Zealand, and no amount payable as interest or principal shall be paid out of loan-moneys.

(6) The amount 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-quarter 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. 49/254/25.)

Consenting to the Raising of a Loan of £197,000 by the Dunedin Drainage and Sewerage Board and Prescribing the Conditions Thereof

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

At the Government Buildings at Wellington, this 16th day of November, 1949

Present:
THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

WHEREAS under the authority of clause sixteen of the Dunedin Drainage and Sewerage Board Loans Conversion Order, 1933, the Dunedin Drainage and Sewerage Board (hereinafter called the said local authority) stipulated in certain of the securities issued pursuant to such Order for the redemption thereof at the option of the said local authority on such date prior to that specified in the said securities as the said local authority might fix by notice in that behalf to be published in the *Gazette* at least three (3) months before such prior date:

And whereas the said local authority proposes, in exercise of the said option to redeem on the first day of April, one thousand nine hundred and fifty, certain of such securities amounting in the aggregate to the sum of one hundred and ninety-seven thousand pounds (£197,000), the date specified in such securities for the redemption thereof being the first day of April, one thousand nine hundred and fifty-three:

And whereas the said local authority, being desirous in order to give effect to such proposal, of raising a loan of one hundred and ninety-seven thousand pounds (£197,000) to be known as "Conversion Loan, Second Repayment Loan, 1950" (hereinafter called the said loan), has complied with the provisions of the Local Government Loans Board Act, 1926, and it is expedient that the precedent consent of the Governor-General in Council, as required by such 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 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 one hundred and ninety-seven thousand pounds (£197,000), 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 three (3) 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 exceeding three pounds (£3) per centum per annum.
- (3) The said loan shall be repaid on the first day of April, one thousand nine hundred and fifty-three.
- (4) It shall not be necessary to establish a separate sinking fund for the repayment loan of one hundred and ninety-seven thousand pounds (£197,000), and the proviso to subsection three of section thirty-two of the Finance Act, 1938 (as set out in subsection two of section twenty-nine of the Finance Act, 1941) shall apply, and accordingly, the provisions of subclause two of clause twenty of the Dunedin Drainage and Sewerage Board Loans Conversion Order, 1933, shall be construed as if the debentures amounting to one hundred and ninety-seven thousand pounds (£197,000) redeemed on the first day of April, one thousand nine hundred and fifty, had not been redeemed as at that date, but had been redeemed on the first day of April, one thousand nine hundred and fifty-three.

(5) The payment of interest and instalments of principal in respect of the said loan shall be made in New Zealand, and no amount payable as interest or principal shall be paid out of loan-moneys.

(6) The amount 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-quarter 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. 49/362/5.)