

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

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

(6) The rate payable for brokerage, underwriting, and pro-curation 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.

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

(T. 49/188/3.)

Consenting to the Raising of a Rural Housing Loan of £10,000 by the Egmont County Council and Prescribing the Conditions Thereof

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

At the Government Buildings at Wellington, this 20th day of December, 1950

Present :

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the Egmont County Council is desirous of raising from the State Advances Corporation of New Zealand (hereinafter referred to as the Corporation) a loan of ten thousand pounds (£10,000) to be known as "Rural Housing Loan (No. 3), 1950" (hereinafter called the said loan) for the purpose of making advances to farmers in terms of the Rural Housing Act, 1939 :

And whereas the said Council 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 11 of the said Act, as set out in section 29 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 Council from the Corporation for the aforesaid purpose of a loan up to the amount of ten thousand pounds (£10,000) and in giving such consent doth hereby determine as follows :—

(1) That the Council shall pay to the Corporation each half-year in reduction of the principal moneys advanced by the Corporation to the Council an amount equal to the sum of all the amounts which are expressed to be payable to the Council during such half-year by the agreements entered into with the said Council by the various farmers to whom the said Council has advanced any of the loan-moneys.

(2) The rate of interest that may be paid in respect of the said loan, or so much thereof as is for the time being raised and not repaid, shall be three pounds (£3) per centum per annum, payable half-yearly, the first such payment to be made not later than six months after the date of the payment of the first instalment of the loan by the Corporation to the said Council, such interest to be computed on the daily-debtor balances in the accounts of the Corporation.

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

(4) No amount shall be payable for brokerage, underwriting, or pro-curation fees in respect of the raising of the said loan or any part thereof.

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

(T. 49/126/23.)

Consenting to the Raising of a Loan of £23,000 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 20th day of December, 1950

Present :

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the Whangarei Borough Council (hereinafter called the said local authority) (being desirous of raising a loan of twenty-three thousand pounds (£23,000) to be known as "Abattoir Remodelling Loan, 1950" (hereinafter called the said loan), for the purpose of remodelling and extending the Municipal Abattoirs, 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 11 of the said Act, as set out in section 29 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-three thousand pounds (£23,000) 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 be 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 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 the half-yearly redemption of debentures in the half-years set out in the first column of the Schedule hereunder of the amounts stated opposite each such half-year in the second column of the said Schedule.

SCHEDULE OF REDEMPTIONS

First Column. Half-year.	Second Column. Amount.	First Column. Half-year.	Second Column. Amount.
	£		£
1st	400	21st	600
2nd	500	22nd	600
3rd	400	23rd	600
4th	400	24th	500
5th	500	25th	700
6th	400	26th	600
7th	500	27th	600
8th	500	28th	600
9th	500	29th	700
10th	500	30th	600
11th	500	31st	700
12th	500	32nd	700
13th	500	33rd	700
14th	500	34th	700
15th	500	35th	700
16th	500	36th	700
17th	600	37th	800
18th	500	38th	700
19th	500	39th	800
20th	500	40th	700

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

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

(6) The rate payable for brokerage, underwriting, and pro-curation 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. 49/141/21.)

Consenting to the Raising of a Loan of £58,000 by the Waikato Hospital Board and Prescribing the Conditions Thereof

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

At the Government Buildings at Wellington, this 20th day of December, 1950

Present :

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

WHEREAS the Waikato Hospital Board (hereinafter called the said local authority) being desirous of raising a loan of fifty-eight thousand pounds (£58,000) to be known as "Building Loan No. 2, 1950" (hereinafter called the said loan), for the purpose of erecting a Nurses' Home and extending the hospital at Huntly, including furniture and equipment (£17,500), extending the kitchen and dining-room, Nurses' Home, Waikato Hospital, including furniture and equipment (£21,000), and extending the hospital and Nurses' Home, Otorohanga, including furniture (£19,500), 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 11 of the said Act, as set out in section 29 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 fifty-eight thousand pounds (£58,000) 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 payable for brokerage, underwriting, and pro-curation 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. 49/512/14.)