

of the Executive Council, hereby consents to the raising in New Zealand by the said local authority of the said sum for the said purpose up to the amount of one hundred thousand pounds (£100,000) and in giving such consent hereby determines as follows:—

1. The term for which the said sum 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 sum 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 sum or any part thereof shall be repaid as follows:—

(a) By fifty (50) equal aggregate half-yearly instalments of principal and interest based on a table of repayments spread over a thirty (30) year period with interest at a rate not exceeding three pounds five shillings (£3 5s.) per centum per annum, one of such payments to be made at the end of every half-year commencing from the date on which the said sum or any part thereof is raised. Each such half-yearly payment shall be applied first in payment of interest computed at the rate not exceeding three pounds five shillings (£3 5s.) per centum per annum on the amount of principal for the time being outstanding at the beginning of such half-year, and the balance of such half-yearly payment in reduction of such principal.

(b) By a payment at the end of the twenty-fifth year from the date of the borrowing of the said sum or any part thereof of a sum equal to the amount to which the said principal has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid fifty (50) half-yearly payments.

4. The payment of such instalments shall be made in New Zealand, and no such instalments shall be paid out of the loan-moneys.

5. The rate payable for brokerage, underwriting, and procuration 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.

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. 49/121)

Varying the Determinations in Respect of Portion (£75,000) of the Auckland City Council's Loan of £400,000

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 14th day of November 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 19th day of September 1951 (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 in New Zealand by the Auckland City Council (hereinafter called the said local authority) of a loan of four hundred thousand pounds (£400,000) to be known as "Freeman's Bay Redevelopment (Acquisition of Land) Loan 1951" (hereinafter called the said loan):

And whereas the authority conferred by the said Order in Council has not yet been exercised and it is expedient to vary certain of the determinations aforesaid in respect of portion thereof amounting to seventy-five thousand pounds (£75,000) (hereinafter called the said sum):

Now, therefore, pursuant to section 11 of the Local Government Loans Board Act 1926, as set out in section 29 of the Finance Act 1932 (No. 2), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby varies the determinations aforesaid in respect of the said sum by prescribing as follows:—

(1) In lieu of a term of fifteen (15) years, as specified in clause (1) of the said Order in Council, the term for which the said sum or any part thereof may be raised shall not exceed twenty-five (25) years.

(2) In lieu of repayment in the manner prescribed in clause (3) of the said Order in Council, 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 of twenty-five (25) years as specified in clause (1) hereof.

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

(T. 49/121/80)

Foreshore Licence: Wairoa River, Northland—Site for Barge-landing Slip—Raupo Concrete Products, Limited

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 14th day of November 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Harbours Act 1950, His Excellency the Governor-General of New Zealand, acting by and with the advice and consent of the Executive Council, hereby licenses and permits the Raupo Concrete Products, Limited (hereinafter called the company, which term shall include its successors or assigns, unless the context requires a different construction), to use and

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occupy a part of the foreshore in the Wairoa River, Northland, as shown on plans marked M.D. 9286 and deposited in the office of the Marine Department at Wellington, for the purpose of erecting and maintaining thereon a barge-landing slip as shown on the said plans, such licence to be held and enjoyed by the company upon and subject to the terms and conditions set forth in the Schedule hereto.

SCHEDULE

CONDITIONS

(1) This licence is subject to the Foreshore Licence Regulations 1940, and the provisions of those regulations shall, so far as applicable, apply hereto.

(2) The premium payable by the company shall be five pounds (£5), and the annual sum so payable three pounds (£3).

(3) The term of the licence shall be fourteen years from the 1st day of November 1951.

(4) The master of every vessel discharging ballast at the said wharf shall have all such ballast taken away and deposited above high-water mark, or at such place as may be approved by the Minister or by any person appointed by the Minister for that purpose.

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

Authorizing the Laying-off of a Street (Park Street Extension) in the City of Invercargill Subject to a Condition as to the Building-line

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 21st day of November 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 31 of the Municipal Corporations Amendment Act 1948 and section 125 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, doth hereby authorize the Invercargill City Council to permit the laying-off of the proposed street described in the Schedule hereto at a width for part of its length of less than 66 ft., but not less than 49 ft. 6 in., subject to the condition that no building or part of a building shall at any time be erected on Lots 2, 3, and 29 of a subdivision of the land fronting part of the said street (as shown on the plan marked P.W.D. 134596, referred to in the Schedule hereto), within a distance of 48 ft. from the centre-line of the said street.

SCHEDULE

THAT proposed street in the Southland Land District, City of Invercargill, containing by admeasurement 2 roads 4-9 perches, more or less, being part Section 26, Block I, Invercargill Hundred. As the same is more particularly delineated on the plan marked P.W.D. 134596, deposited in the office of the Minister of Works at Wellington, and thereon coloured red.

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

(P.W. 51/2770; D.O. 18/767/17)

Authorizing the Central Hawke's Bay Electric-power Board to Construct Electric Works

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 14th day of November 1951

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 76 of the Electric-power Boards Act 1925, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby authorizes the Central Hawke's Bay Electric-power Board (hereinafter called the Board), subject to the conditions hereinafter set forth, to construct electric works within the Central Hawke's Bay Electric-power District as defined in the Fourth Schedule to the Proclamation dated the 22nd day of November 1948 and published in the *Gazette* on the 30th day of the same month at page 1451.

CONDITIONS

1. The Board shall not use any electric lines for the distribution of electrical energy unless it holds a licence authorizing the use of such lines in accordance with section 319 of the Public Works Act 1928.

2. Any conditions inserted in any such licence as aforesaid shall be strictly complied with by the Board.

3. The Board shall forward for the information of the Minister in Charge of the State Hydro-electric Department such further plans and particulars as the Minister may from time to time require.

4. In respect of the works hereby authorized, the Board shall comply with the Electrical Supply Regulations 1935, the Electrical Wiring Regulations 1935, the Radio Interference Regulations 1934, and with all regulations hereafter made in amendment thereof or in substitution therefor respectively.

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

(S.H.D. 10/27/1)