

advice and consent of the Executive Council, hereby consents to the raising by the said Council from the Corporation for the aforesaid purpose of a loan up to the amount of fifteen thousand pounds (£15,000), and in giving such consent hereby determines 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 ten shillings (£3 10s.) 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 procuration fees in respect of the raising of the said loan or any part thereof.

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

(T. 49/101/20)

Consenting to the Raising of Portion (£50,000) of the Wellington City Council's Loan of £100,000 and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 17th day of March 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Wellington City Council (hereinafter called the said local authority), being desirous of raising a loan of one hundred thousand pounds (£100,000) to be known as "Te Aro Flat Redevelopment Loan 1952" (hereinafter called the said loan), for the purpose of purchasing land and buildings in the Te Aro Flat reclamation area, has complied with the provisions of the Local Government Loans Board Act 1926 (hereinafter called the said Act):

And whereas the said local authority is arranging to raise a portion of the said loan amounting to fifty thousand pounds (£50,000) (hereinafter called the said sum) 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 sum:

Now, therefore, pursuant to section 11 of the said Act, 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 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 fifty thousand pounds (£50,000), 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 be ten (10) 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 four pounds (£4) per centum per annum.

3. The said local authority shall, before raising the said sum or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act 1926, or under such other statutory enactment as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year at a rate or rates per centum which shall be not less than two pounds (£2), such payments to be made in respect of every part of the said sum for the time being so borrowed and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on the said sum or any part thereof so raised.

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

5. No amount payable as either interest or sinking fund in respect of the said sum shall be paid out of loan-moneys.

6. 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.

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. 49/168/120)

Consenting to the Raising of a Loan of £5,500 by the Henderson Borough Council and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 17th day of March 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Henderson Borough Council (hereinafter called the said local authority) is required by a requisition issued under section 22 of the Health Act 1920, to provide waterworks for the purpose of increasing the supply of water available to the Borough of Henderson:

And whereas the said local authority proposes pursuant to the terms of such aforesaid requisition to raise a loan of five thousand five hundred pounds (£5,500) to be known as "Waterworks Additional Loan 1953" (hereinafter called the said loan):

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 consents to the raising in New Zealand by the said local authority of the said loan for the said purpose up to the amount of five thousand five hundred pounds (£5,500), and in giving such consent hereby determines 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 four pounds (£4) 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 procuration 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. 49/405)

Declaring Portions of the Hukatere Farm Settlement Road in the Patea County, to be County Road

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 24th day of March 1953

Present:

THE HON. K. J. HOLYOAKE PRESIDING IN COUNCIL

PURSUANT to section 112 of the Public Works Act 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby orders and declares that the portions of road described in the Schedule hereto shall, on and after the date of this Order in Council, become county road.

SCHEDULE

ALL that portion of road in the Taranaki Land District, Patea County, in Block VII, Carlyle Survey District, known as Parsons Road, commencing at a point 1527.5 links south-east of the northernmost corner of Section 144, Whenuakura District, and proceeding generally in a westerly direction for a total distance of 138 chains approximately, adjoining the aforesaid Section 144 and Lot 3, D.P. 4108, passing through part Lot 3, D.P. 3888, adjoining Sections 155 and 156, Whenuakura District, and continuing through Sections 154 and 153, Whenuakura District, and terminating at the western boundary of the last-mentioned Section.

And also all that portion of unnamed road in the Taranaki Land District, Patea County, in Block VII, Carlyle Survey District, commencing at the southern side of Hukatere Road approximately 12 chains east of the western boundary of Section 151, Whenuakura District, and proceeding in a south-westerly direction for a total distance of 14½ chains approximately through the aforesaid Section 151, Whenuakura District, and terminating at its western boundary.

As the same are more particularly delineated on the plan marked P.W.D. 139774, 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. 38/712; D.O. 44/378)