

In the South Auckland Land District; as the same are more particularly delineated on the plan marked L.O. 11929, deposited in the office of the New Zealand Railways Commission at Wellington, and thereon coloured as above mentioned.

Given under the hand of His Excellency the Governor-General, and issued under the Seal of New Zealand, this 14th day of January 1953.

W. S. GOOSMAN, Minister of Railways.

GOD SAVE THE QUEEN!

(L.O. 14215/74)

Varying the Determinations in Respect of the Richmond Borough Council's Loan of £11,500

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 13th day of January 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 6th day of June 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 Richmond Borough Council (hereinafter called the said local authority) of a loan of eleven thousand five hundred pounds (£11,500) to be known as "Bituminous Sealing Loan 1950" (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 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 varies certain of the determinations aforesaid in respect of the said loan by prescribing that in lieu of a rate of interest not exceeding three pounds five shillings (£3 5s.) per centum per annum, as specified in clause 2 of the said Order in Council, 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.

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

(T. 49/131/8)

Varying the Determinations in Respect of the Balance (£1,500) of the Timaru City Council's Loan of £12,000 by Extending the Term Within Which the Said Sum May be Raised

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 13th day of January 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 27th day of February 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 Timaru City Council (hereinafter called the said local authority) of a loan of twelve thousand pounds (£12,000) to be known as "Omnibus Building Loan 1950" (hereinafter called the said loan):

And whereas an amount of one thousand five hundred pounds (£1,500) (hereinafter called the said sum) has not yet been raised and it is expedient to vary the determinations aforesaid in respect of the said sum by extending the period within which the said sum or any portion thereof may be raised:

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 that no moneys shall be borrowed under the consent given by the said Order in Council after the expiration of four (4) years from the date thereof.

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

(T. 49/306/30)

Varying the Determinations in Respect of Portion (£4,000) of the Devonport Borough Council's Loan of £16,000

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 13th day of January 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 16th day of July 1952 (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 Devonport Borough Council (hereinafter called the said local authority) of a loan of sixteen thousand pounds (£16,000) to be known as "Buildings Loan 1952" (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 of the said loan amounting to four thousand pounds (£4,000) (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 certain of the determinations aforesaid in respect of the said sum by prescribing that in lieu of a rate of interest not exceeding three pounds five shillings (£3 5s.) per centum per annum, as specified in clause 2 of the said Order in Council, 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.

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

(T. 49/327/12)

Varying the Determinations in Respect of Portion (£30,000) of the Manawatu-Oroua Electric-power Board's Loan of £75,000

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 13th day of January 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 1st day of October 1952 and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Manawatu-Oroua Electric-power Board (hereinafter called the said local authority) of the sum of thirty thousand pounds (£30,000) (hereinafter called the said sum) being portion of a loan of seventy-five thousand pounds (£75,000) known as "Electrical Reticulation Loan No. 5 1952":

And whereas the said sum has not yet been raised and it is expedient to cancel the determinations aforesaid in respect of the said sum and make new determinations in lieu thereof:

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 cancels the aforesaid determinations in respect of the said sum and in lieu thereof makes the following determinations:—

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

(a) By thirty equal payments of one thousand and ninety-six pounds thirteen shillings and fivepence (£1,096 13s. 5d.), one of such payments to be made at the end of every half-year commencing from the date on which the said sum is raised. Each such half-yearly payment shall be applied first in payment of interest computed at the rate of four pounds (£4) per centum per annum on the amount of principal for the time being outstanding at the beginning of each such half-year in respect of the said sum and the balance of such half-yearly payment in reduction of such principal.

(b) By a payment at the end of the fifteenth year from the date of the raising of the said sum of a sum equal to the amount to which the principal of the said sum has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid thirty half-yearly payments.

4. The payments referred to in clause 3 hereof shall be made in New Zealand and no such payment shall be made out of 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. 49/455/7)