

SCHEDULE

First Column		Second Column	First Column		Second Column
Half-year		Amount	Half-year		Amount
		£			£
1st	..	700	11th	..	800
2nd	..	700	12th	..	900
3rd	..	700	13th	..	900
4th	..	700	14th	..	900
5th	..	800	15th	..	900
6th	..	800	16th	..	1,000
7th	..	800	17th	..	900
8th	..	800	18th	..	1,000
9th	..	800	19th	..	1,000
10th	..	900	20th	..	64,000

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

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

6. The rate payable for brokerage, underwriting, and procuracy fees in respect of the raising of the said sum or any part thereof shall not in the aggregate exceed three-quarters 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. 49/505/10)

*Consenting to the Raising of Portions (£45,000 and £9,000) of the Dunedin City Council's Loan of £858,000 and Prescribing the Conditions Thereof*

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 9th day of September 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS by Order in Council made on the 13th day of March 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 by the Dunedin City Council (hereinafter called the said local authority) of an amount of seven hundred and eighteen thousand pounds (£718,000) being the balance then unraised of a loan of eight hundred and fifty-eight thousand pounds (£858,000) known as 'Transport and Streets Reconstruction Loan 1946':

And whereas the said amount of seven hundred and eighteen thousand pounds (£718,000) was allocated to various purposes as follows, namely, (a) replacing the whole of the existing city passenger transport systems with an electric trolley bus system £570,000, (b) paving tramway track areas and reconstructing streets on the trolley-bus routes, £72,000, and (c) widening and regrading Albert Street, £76,000:

And whereas the authority conferred by the said Order in Council has lapsed in accordance with the provisions of clause 7 thereof and it is not now lawful or competent for the said local authority to raise the said amount of seven hundred and eighteen thousand pounds (£718,000) or any portion yet unraised except in accordance with the provisions of a further Order in Council that may be issued pursuant to Section 11 of the Local Government Loans Board Act 1926 (hereinafter called the said Act):

And whereas an amount of six hundred and forty-four thousand pounds (£644,000) only has been raised comprising portion, £505,000, of the amount of £570,000 specified in purpose (a) above; portion, £63,000, of the amount of £72,000 specified in purpose (b) above; and the whole of the amount of £76,000 specified in purpose (c) above.

And whereas the said local authority is now desirous of raising further portions of the said amount of seven hundred and eighteen thousand pounds (£718,000) amounting to forty-five thousand pounds (£45,000) and nine thousand pounds (£9,000) (hereinafter called the said respective sums) and it is expedient to authorize the said local authority to raise the said respective sums on the conditions hereinafter set out:

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 respective sums up to the respective amounts of forty-five thousand pounds (£45,000) and nine thousand pounds (£9,000) for the respective purposes (a) and (b) above, and in giving such consent hereby determines as follows:

1. The term for which the said respective sums or any parts thereof may be raised shall not exceed ten (10) years.

2. The rate of interest that may be paid in respect of the said respective sums or any parts 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 respective sums or any parts thereof shall be repaid as follows:

(a) The sum of forty-five thousand pounds (£45,000) by the annual redemption of debentures in the years set out in the first column of the First Schedule hereunder of the amounts stated opposite each such year in the second column of the said First Schedule.

FIRST SCHEDULE

First Column		Second Column	First Column		Second Column
Year		Amount	Year		Amount
		£			£
1st	..	1,000	6th	..	1,300
2nd	..	1,100	7th	..	1,300
3rd	..	1,100	8th	..	1,400
4th	..	1,200	9th	..	1,400
5th	..	1,200	10th	..	34,000

(b) The sum of nine thousand pounds (£9,000) by the annual redemption of debentures in the years set out in the first column of the Second Schedule hereunder of the amounts stated opposite each such year in the second column of the said Second Schedule.

SECOND SCHEDULE

First Column		Second Column	First Column		Second Column
Year		Amount	Year		Amount
		£			£
1st	..	300	6th	..	400
2nd	..	300	7th	..	400
3rd	..	400	8th	..	400
4th	..	400	9th	..	500
5th	..	400	10th	..	5,500

4. The payment of interest and redemptions in respect of the said respective sums shall be made in New Zealand.

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

6. The rate payable for brokerage, underwriting, and procuracy fees in respect of the raising of the said respective sums or any parts 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. 49/254/36)

*Vesting a Reserve in the Te Awamutu Borough Council*

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 16th day of September 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the land described in the Schedule hereto has been duly set apart as a reserve for Municipal buildings:

And whereas, in the opinion of the Governor-General, it is expedient to vest the said reserve in the Mayor, Councillors, and Burgesses of the Borough of Te Awamutu:

Now, therefore, pursuant to section 9 of the Public Reserves and Domains Act 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby declares that, from and after the day of the date hereof, the reserve described in the Schedule hereto shall become vested in the Mayor, Councillors, and Burgesses of the Borough of Te Awamutu, in trust, for municipal buildings.

SCHEDULE

SOUTH AUCKLAND LAND DISTRICT

SECTIONS 53, 54, 55, 56, and 58, Village of Te Awamutu, situated in Block VI, Puniu Survey District: Area, 1 acre and 4 perches, more or less. Subject to the reservations and conditions imposed by section 59 of the Land Act 1948. (S.O. plan 1637L.)

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

(L. and S. H.O. 6/6/967, D.O. 8/484)