

raising in New Zealand by the said local authority of the said sum up to the amount of fifteen thousand pounds (£15,000) for the purpose for which the said loan was authorized 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 exceeding four pounds (£4) per centum per annum.

3. The said sum shall be repaid as follows:

(a) By twenty equal payments of four hundred and seventy-seven pounds seven shillings (£477 7s.) 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 firstly 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, and the balance of such half-yearly payment in reduction of principal.

(b) By a payment at the end of the tenth year from the date of the raising of the said sum of an amount 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 twenty 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. 49/137/19)

Consenting to the Raising of Portion (£190,000) of the Wellington Hospital Board's Loan of £380,000 and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 7th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Wellington Hospital Board (hereinafter called the said local authority), being desirous of raising a loan of three hundred and eighty thousand pounds (£380,000) to be known as "Nurses' Home, Wellington, No. 3 Block Loan 1953" (hereinafter called the said loan) for the purpose of erecting a new block to accommodate nurses and providing for access roads and incidental expenditure, 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 desirous of raising in the first instance portion of the said loan amounting to one hundred and ninety thousand pounds (£190,000) (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 one hundred and ninety thousand pounds (£190,000), 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 sum 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.

C

SCHEDULE

First Column		Second Column	First Column		Second Column
Half-year		Amount	Half-year		Amount
		£			£
1st	3,100	11th	3,800
2nd	3,200	12th	3,900
3rd	3,300	13th	4,000
4th	3,300	14th	4,100
5th	3,400	15th	4,200
6th	3,500	16th	4,200
7th	3,500	17th	4,300
8th	3,700	18th	4,400
9th	3,600	19th	4,500
10th	3,800	20th	118,200

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 procuration 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. 49/157/17)

Taking Land for Public Purposes at Manihiki (Cook Islands)

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 7th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 357 of the Cook Islands Act 1915, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby takes the land described in the Schedule hereto for the following public purposes, namely, education.

SCHEDULE

All that parcel of land situated in the District of Tauhunu in the Island of Manihiki, Cook Islands, containing 1 acre and 19 perches, more or less, being all the land named by the Native Land Court Matakura Section 14, Manihiki, as the same is delineated and edged red on the plan signed by the Resident Commissioner of Rarotonga and deposited in the office of the Registrar of the High Court of the Cook Islands at Rarotonga under No. 55.

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

Partial Revocation of Order in Council Vesting Land Owned by Maoris in a Maori Land Board for Non-payment of Rates

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 7th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 63 of the Maori Purposes Act 1931, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby revokes the Order in Council referred to in Part I of the Schedule hereto, in so far as it affects the land mentioned in Part II of the said Schedule.

SCHEDULE

PART I

ORDER in Council under section 32 of the Maori Land Amendment and Maori Land Claims Adjustment Act 1928, made on the 5th day of December 1929 and published in *New Zealand Gazette* No. 83 of 12 December 1929 at page 3230.

PART II

Block	A.	R.	P.
Makuratawhiti 1H	1	1	27.2
Otaki Lot 110A	0	0	31.5
Haruatai 12B 2A	2	0	24
Pahianui 3A 1A	0	1	0

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

(M.A. 20/1/37)