

3. The said loan or any part thereof shall be repaid by the annual redemption of debentures in the years set out in the first column of the Schedule hereunder of the amounts stated opposite each such year in the second column of the said Schedule.

SCHEDULE OF REDEMPTIONS

First Column Year	Second Column Amount	First Column Year	Second Column Amount
1st	£ 2,700	9th	£ 3,700
2nd	2,900	10th	3,900
3rd	2,900	11th	4,100
4th	3,100	12th	4,200
5th	3,200	13th	4,400
6th	3,400	14th	4,600
7th	3,500	15th	4,800
8th	3,600		

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

5. No amount payable either as interest or as a redemption in respect of the said loan 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 loan 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. 49/197/19)

Consenting to the Raising of a Loan of £18,000 by the Lower Hutt City Council and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 14th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Lower Hutt City Council (hereinafter called the said local authority), being desirous of raising a loan of eighteen thousand pounds (£18,000) to be known as "Petone Overbridge Loan 1953" (hereinafter called the said loan) for the purpose of meeting the said local authority's share of the cost of the construction of a bridge over the railway line at Petone, has complied with the provisions of the Local Government Loans Board Act 1926 (hereinafter called the said Act), 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 loan:

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 loan for the said purpose up to the amount of eighteen thousand pounds (£18,000), 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 be ten (10) 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 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.

SCHEDULE

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

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

5. No amount payable either as interest or as a redemption in respect of the said loan 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 loan 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. 49/11/43)

Consenting to the Raising of a Loan of £25,000 by the Lower Hutt City Council and Prescribing the Conditions Thereof

C. W. M. NORRIE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington, this 14th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

WHEREAS the Lower Hutt City Council (hereinafter called the said local authority), being desirous of raising a loan of twenty-five thousand pounds (£25,000), to be known as "Bus Station Site Loan 1953" (hereinafter called the said loan) for the purpose of meeting the cost of acquisition of land for a bus station site, has complied with the provisions of the Local Government Loans Board Act 1926 (hereinafter called the said Act), 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 loan:

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 loan for the said purpose up to the amount of twenty-five thousand pounds (£25,000), 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 be ten (10) 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 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.

SCHEDULE

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

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

5. No amount payable either as interest or as a redemption in respect of the said loan 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 loan 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. 49/11/42)