

SECOND SCHEDULE
ROAD CLOSED

Approximate Areas of the Pieces of Road Closed	Adjoining or Passing Through	Situated in Block	Shown on Plan	Coloured on Plan
A. R. P. 1 0 9.4	Eparaima H 1A and B 1 Blocks	XIV	P.W.D. 141488	Green.
0 2 27.4	Eparaima B 1 and B 2 Blocks (S.O. 2654.)	XIV	"	"
0 0 0.02	Eparaima B 1 Block	X	P.W.D. 141489	"
0 0 39.3	Eparaima B 1 Block	XIV and X	"	"
0 0 5.4	Eparaima B 1 Block	XIV	"	"
0 1 8.3				
0 2 34				
0 0 0.07				
0 0 22.6	Eparaima B 1 Block	XIV and X	"	"
0 0 21.3	Eparaima B 1 Block (S.O. 2655.) All situated in the Motuotaraia Survey District (Hawke's Bay R.D.).	XIV	"	"
0 0 17.9				
0 0 1.8				
0 0 0.2				
0 0 25.4				
0 0 13.3				
0 0 16.4				
0 0 15.3				
0 0 16.7				
0 0 5.1				

In the Hawke's Bay Land District; as the same are more particularly delineated on the plans marked and coloured as above mentioned, and deposited in the office of the Minister of Works at Wellington.

Given under the hand of His Excellency the Governor-General, and issued under the Seal of New Zealand, this 17th day of November 1953.

W. S. GOOSMAN, Minister of Works.

GOD SAVE THE QUEEN!

(P.W. 62/5/848/0; D.O. 25/848/4)

Varying the Determinations in Respect of Loans or Portions Thereof Being Raised by Certain Local Authorities

C. W. M. NORRIE, Governor-General
ORDER IN COUNCIL

At the Government House at Wellington, this 28th day of October 1953

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council made on the respective dates specified in the third column of the Schedule hereto, consent was given to the raising by the respective local authorities enumerated in the first column of the said Schedule of the respective loans stated in the second column of the said Schedule, subject in each case to the determinations set forth in such Orders in Council:

And whereas the authorities conferred by the said Orders in Council have not been exercised in respect of each respective loan to the extent specified in the fourth column of the said Schedule opposite each such loan:

And whereas it is expedient to cancel the determinations aforesaid of each respective loan in so far as such determinations apply to the raising of the sum specified in the fifth column of the said Schedule opposite each such loan (hereinafter called 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 in respect of each loan referred to in the Schedule hereto the aforesaid determinations in respect of the raising of such loan in so far as such determinations apply to the raising of the said sum, and in lieu thereof makes the following determinations:

- The term for which the said sum or any part thereof may be raised shall not exceed ten (10) years.
- 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.
- The said sum shall be repaid as follows:
 - By twenty equal payments of the amount specified in the sixth column of the said Schedule opposite such sum, 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.
 - By a payment at the end of the tenth 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 twenty half-yearly payments.
- 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.
- 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.
- No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

SCHEDULE

First Column Name of Local Authority	Second Column Name of Loan	Third Column Date of Consenting Order in Council and Amount Thereby Authorized	Fourth Column Amount of Loan Unraised	Fifth Column Sum in Respect of Which Determinations are Hereby Varied	Sixth Column Half-yearly Payment
Mosgiel Borough Council ..	Public Works Loan 1950, £65,000	3 March 1952, £7,500	£ 7,500	£ 7,500	£ s. d. 238 13 6
Mosgiel Borough Council ..	Public Works Loan 1950, £65,000	24 August 1953, £18,800	18,800	18,800	598 5 6
Timaru City Council ..	Stormwater Drainage Loan 1953	16 September 1953, £5,400	5,400	5,400	164 8 10

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