

SCHEDULE			Description
A.	R.	P.	
15	2	19.4	{ Part Section 3, Block XIV; coloured yellow on S.O. Plan 46787.
10	0	19.4	
			{ Whitianga Survey District, Part certificate of title 10C/31; coloured yellow on S.O. Plan 46787.

This notice was first published on the 6th day of October 1972.

Dated this 4th day of October 1972.

G. J. DENNIS, County Clerk.

2987

INVERCARGILL CITY COUNCIL

Nominal Change—Method of Rating

THE council has resolved that, as from 1 April 1973, that portion of the rating charge which in the past has been made on the nominal annual value system will be based on the capital value.

As the nominal annual value has always been calculated at 6 percent of the capital value (and is, therefore, precisely related to it) this will make no difference to the amount of rates levied on individual properties.

Dated this 5th day of October 1972.

L. A. BEST, Town Clerk.

2953

CHARITABLE TRUSTS ACT 1957, SECTION 36

TAKE notice that the Baptist Union of New Zealand has applied to the Supreme Court at Auckland for the approval of a scheme amending and adding to the powers given to the applicant by a declaration of trust, dated the 20th day of November 1909, in respect of the Manurewa Children's Home. Particulars of the scheme are as follows:

That clauses 25, 40, and 42 of the said Declaration of Trust be deleted and that the following clauses be substituted therefor:

“(1) That the trustees be empowered in their discretion:

(a) To expend whatever money it deems fit in subdividing and developing any land owned by the Union and administered by the Board or any part or parts thereof, to employ surveyors, engineers, builders, architects, land agents, or contractors, to prepare plans, make roads, lay drains, and erect buildings and improvements, and to do all such other acts, deeds, or things as may in the opinion of the Union be necessary or desirable to the proper carrying out of such subdivision or development.

(b) To sell any land or chattels owned by the Union and administered by the Board or any part or parts thereof, either by public auction or private contract, either in one lot or in parcels, and either for cash or on such terms as to credit as the Union may deem expedient.

(c) To expend moneys in the purchase of land for the purposes of the trust declaration pertaining to the Manurewa Children's Home within the Auckland Metropolitan Area or elsewhere in New Zealand, and to develop such land and to erect and maintain buildings thereon, either for use for the purposes of the said trust or for investment purposes, and to raise money on mortgage on any such lands up to two-thirds of the value thereof, ascertained in the manner set out in subsection (1) of section 10 of the Trustee Act 1956.

(d) To expend moneys in the purchase of equity shares or equity stock or convertible notes or debentures of any companies listed on the stock exchanges of New Zealand or Australia, and to retain, vary, transpose, or sell any such investments subject to the following conditions:

(i) the shares or convertible notes must be fully paid up;

(ii) the company must have an ordinary share capital of not less than five hundred thousand dollars (\$500,000);

(iii) the company must have paid a dividend of at least 5 percent for a period of 5 years or more.

(2) If at any time the Board shall decide that the necessity for the said home has ceased to exist or that it is impossible to carry on the work of such home, then, and in any or either of such cases, the trustees shall sell and dispose of the said land, or any land hereinafter acquired for the purposes of the said home, and shall also sell, call in, collect, and convert into

money all other assets of the said home and upon all such lands and assets being realised, the trustees shall pay the proceeds of realisation to the treasurer for the time being of such one of the Protestant homes for children in New Zealand as shall be declared by the Baptist Union in conference assembled as carrying on under efficient management work closely approximate to that carried on by the home the subject of these presents: And further that such proceeds shall be so paid subject to any conditions which may be imposed by such Baptist Union: and the trustees do further declare that any sale of land effected by the trustees under the provisions herein contained may be either by public auction or private contract and upon such terms and conditions as the trustees shall think fit: And further that upon any such sale which may be effected by the trustees, no purchaser or any person claiming under him shall be bound or entitled to inquire whether the trustees are lawfully or equitably authorised or empowered to effect any such sale, but that any sale made by the trustees shall so far as regards any purchaser, notwithstanding any notice to the contrary, be absolutely valid and effectual both at law and in equity notwithstanding any impropriety or irregularity therein, and the receipt in writing of the trustees shall be a full and sufficient discharge to the persons paying the same for all moneys expressed in any conveyance or transfer to be received and no person shall be bound or entitled to inquire as to the application thereof, or be answerable for the misapplication or non-application thereof.

(3) The costs in and relating to the drawing up of this scheme, and the obtaining of approval thereto, shall be paid out of the funds of the Board.”

The said application is set down for hearing in the Supreme Court, at Auckland, on Friday, the 3rd day of November 1972, and any person desiring to oppose the scheme must give written notice of his intention to do so to the Registrar of the Court, at Auckland, and to the trustees at their address for service, care of Nicholson, Gribbin, and Co., Solicitors, P.O. Box 160, Auckland 1, and to the Attorney-General in Wellington not less than 7 clear days before that date.

2957

THE COMMERCIAL BANK SAVINGS BANK (N.Z.) LIMITED			
Deposits Guaranteed by The Commercial Bank of Australia Ltd.			
BALANCE SHEET AS AT 30 JUNE 1972			
1971			1972
\$			\$
500,000	Authorised capital—		500,000
	250,000 ordinary shares of \$2 each ..		
500,000	Issued and fully paid up capital—		500,000
	250,000 ordinary shares of \$2 each ..		
200,000	Revenue reserves—		
51,895	General reserve ..	250,000	
	Profit and Loss Account	75,310	
251,895			325,310
751,895			825,310
Current liabilities and provisions—			
14,140,315	Depositors' balances—		
220,741	Ordinary accounts ..	15,733,995	
	Thrift accounts ..	271,789	
205,463	Home lay-by accounts ..	200,051	
9,541,850	Investment accounts	8,017,615	
24,108,369		24,223,450	
	Other liabilities, including accrued interest and home lay-by subsidies ..	369,349	
331,663	Provision for taxation	118,287	
113,054			
24,553,086			24,711,086
\$25,304,981			\$25,536,396