

11. The licensees shall be liable for any injury which the said wharf may cause any vessel or boat to sustain through any default or neglect on the licensees' part.

12. In case the licensees shall—

- (1.) Commit or suffer a breach of the conditions hereinbefore set forth, or any of them;
- (2.) Cease to use or occupy the said wharf for a period of thirty days;
- (3.) Fail to pay the sums specified in clause 3 of these conditions; or
- (4.) Become bankrupt, or be brought under the operation of any law for the time being in force relating to bankruptcy,—

then and in either of the said cases this Order in Council, and every license, right, power, or privilege, may be revoked and determined by the Governor-General in Council without any notice to the licensees or other proceedings whatsoever; and publication in the *New Zealand Gazette* of an Order in Council containing such revocation shall be sufficient notice to the licensees, and to all persons concerned or interested, that this Order in Council, and the license, rights, and privileges thereby granted and conferred, have been revoked and determined.

13. The erection of the wharf shall be sufficient evidence of the acceptance by the licensees of the terms and conditions of this Order in Council.

F. D. THOMSON,
Clerk of the Executive Council.

Investment of Rebuilding Funds of Education Boards.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 20th day of March, 1922.

Present:

THE RIGHT HONOURABLE W. F. MASSEY, P.C., PRESIDING
IN COUNCIL.

IN pursuance and exercise of the powers and authorities vested in him by section four of the Education Amendment Act, 1921-22, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby approve of the investment of the Rebuilding Funds of the various Education Boards in the securities or in the manner set out in the Schedule hereto.

SCHEDULE.

1. SUCH sums as the Minister of Education may direct on deposit in any bank carrying on business in New Zealand under authority of any Act of the General Assembly, or in the Post Office Savings-bank for such terms and at such rates of interest as he may approve.

2. A sum not exceeding £7,500 of the Auckland Education Board's Rebuilding Fund as a loan for a term of seven years for the purchase and fitting-up of a site and building for a hostel in connection with the Auckland Training College, interest to accrue at the rate of 5 per cent. per annum.

F. D. THOMSON,
Clerk of the Executive Council.

Prescribing the Term for which the Rangiora County Council may borrow £5,000, being part of a Loan of £15,000 authorized to be raised for Electrical Reticulation, and also the Rate of Interest payable thereon.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 20th day of March, 1922.

Present:

THE RIGHT HONOURABLE W. F. MASSEY, P.C., PRESIDING
IN COUNCIL.

WHEREAS section eleven of the Finance Act, 1921, as amended by section six of the Local Bodies' Loans Amendment Act, 1921, provides that, notwithstanding anything to the contrary in any Act or in any rule of law, where a local authority or public body has been authorized before the passing of the said Act, or is thereafter authorized, to borrow money, whether pursuant to a poll of ratepayers or otherwise howsoever, whether the rate of interest or the term of years of the loan was or was not specified or determined, and such money or any part thereof has not been borrowed, the local authority may, with the precedent consent of the Minister of Finance, borrow such money, or such amount thereof as has not been borrowed, at such rate of interest, or for such term not less than ten years, as may be prescribed by the Governor-General by Order in Council:

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And whereas the ratepayers of the Rangiora County Council sanctioned the borrowing of the sum of fifteen thousand pounds for electrical reticulation for a term of thirty-six and a half years at a rate of interest not exceeding six per centum per annum, and the Council is now desirous of borrowing five thousand pounds, being part of the fifteen thousand pounds, for a term of ten years at this rate of interest:

And whereas the Minister of Finance has given his precedent consent as required by the above-recited section eleven, and it is desired that the term for which the said five thousand pounds may be borrowed be reduced to ten years and the Council be authorized to pay interest at a rate not exceeding six per centum per annum:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby prescribe that the term for which the Rangiora County Council may borrow the said sum of five thousand pounds shall be ten years, and the rate of interest payable shall be a rate not exceeding six per centum per annum, and the said Rangiora County Council is hereby authorized to borrow the said sum of five thousand pounds accordingly.

F. D. THOMSON,
Clerk of the Executive Council.

Prescribing the Rate of Interest that may be paid by the Palmerston North Hospital Board in respect of a Loan of £3,000 authorized to be raised for completing the Hospital Buildings.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 20th day of March, 1922.

Present:

THE RIGHT HONOURABLE W. F. MASSEY, P.C., PRESIDING
IN COUNCIL.

WHEREAS section eleven of the Finance Act, 1921, as amended by section six of the Local Bodies' Loans Amendment Act, 1921, provides that, notwithstanding anything to the contrary in any Act or in any rule of law, where a local authority or public body has been authorized before the passing of the said Act, or is thereafter authorized, to borrow money, whether pursuant to a poll of ratepayers or otherwise howsoever, whether the rate of interest or the term of years of the loan was or was not specified or determined, and such money or any part thereof has not been borrowed, the local authority may, with the precedent consent of the Minister of Finance, borrow such money, or such amount thereof as has not been borrowed, at such rate of interest, or for such term not less than ten years, as may be prescribed by the Governor-General by Order in Council:

And whereas the Palmerston North Hospital Board has been authorized in terms of section ten of the Hospital and Charitable Institutions Amendment Act, 1921 (No. 2) to borrow the sum of three thousand pounds for completing the hospital buildings:

And whereas the Minister of Finance has given his precedent consent as required by the above-recited section eleven, and it is desired that the rate of interest at which the said three thousand pounds may be borrowed be not exceeding six and a half per centum per annum:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby prescribe that the rate of interest that may be paid by the Palmerston North Hospital Board in respect of the said three thousand pounds shall be a rate not exceeding six and a half per centum per annum, and the said Palmerston North Hospital Board is hereby authorized to borrow the said sum of three thousand pounds accordingly.

F. D. THOMSON,
Clerk of the Executive Council.

Prescribing the Rate of Interest to be paid by the Rangitikei County Council in respect of £10,000, being part of a Loan of £40,000 authorized to be raised for the Formation and Metalling of Roads, the Erection of Bridges, and the Acquisition of Machinery and Plant.

JELlicoe, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 20th day of March, 1922.

Present:

THE RIGHT HONOURABLE W. F. MASSEY, P.C., PRESIDING
IN COUNCIL.

WHEREAS section eleven of the Finance Act, 1921, as amended by section six of the Local Bodies' Loans Amendment Act, 1921, provides that, notwithstanding any-