

9. GRANTING OF OTHER WATER-RIGHTS.

Nothing herein shall prevent the Governor-General in Council or the Minister from granting to any person or body corporate other than the licensees a license or permit to take water from any portion of the said stream, except at the place where the licensees are by this license empowered to take it: Provided that no such license or permit shall so operate as to enable such person or body corporate to reduce the natural fall between the headworks and tail-water, or the volume of the water which the licensees are by this license authorized to take from the said stream.

10. VARIATION IN CONDITIONS OF LICENSE.

The terms and conditions of this license may from time to time at the request or with the consent in writing of the licensees be altered by the Governor-General by Order in Council.

11. SURRENDER OF LICENSE.

The licensees may at any time, with the consent of the Minister, surrender this license, and shall thereupon remove from the ground (if so required by the Minister) all removable equipment, machinery, buildings, poles, transmission-lines, and other plant herein authorized to be installed or provided. If the licensees fail or neglect so to remove the said plant within twelve months after being required so to do, such equipment, machinery, buildings, poles, lines, and other plant shall become the property of the Crown.

12. SYSTEM OF SUPPLY.

The system of supply shall be as described in paragraph (c) of clause 5 of the Electrical Supply Regulations, 1927.

The generating and transmission voltage shall be approximately 220 volts between terminals.

13. CROWN NOT LIABLE TO PAY COMPENSATION.

Nothing in this license shall be held to impose any liability upon His Majesty the King or upon the Government of New Zealand to pay compensation to any person, corporate body, or local authority by reason of the exercise by the licensees of the authority hereby granted; but the licensees shall be liable for any loss or damage which any person, corporate body, or local authority may sustain as the result of the exercise by the licensees of any of the powers granted by this license.

14. BED OF STREAM NOT LEASED.

Nothing herein shall be held to constitute a lease from the Crown of the bed of the stream shown on the said plan, nor shall the provisions of Part IX of the Property Law Act, 1908, apply to this license.

15. DEFAULT.

If the licensees fail or neglect so to observe any of the conditions or obligations imposed by this license, then and in any such case the provisions of clauses 229 and 230 of the Electrical Supply Regulations, 1927, shall apply to the breach of any such condition or obligation.

16. ALTERATIONS TO WORKS.

In the event of the licensees at any time desiring to make alterations to the works involving a departure from the location or type of construction shown on the approved plans, they shall first submit for the Minister's approval plans showing such new location or type of construction as it is proposed to adopt, and with such approval the alterations may be carried out.

17. INSPECTION OF WORKS.

The Inspecting Engineer of the Public Works Department or any other person empowered in that behalf by the Minister shall at all times, both during and after the construction of the works, have free access to and liberty to inspect such works in order to ensure that the provisions of this license are given due effect.

18. CONTRACT BETWEEN LICENSEES AND CROWN.

This license shall be deemed to constitute a contract as between the licensees and His Majesty the King, and may be enforced by and against either party accordingly.

19. REQUIREMENTS OF THAMES COUNTY COUNCIL.

Notwithstanding anything hereinbefore contained, the licensees shall not by virtue of these presents be entitled to lay, construct, put up, place, or use the electric lines hereby

authorized, except subject to such conditions (not inconsistent with the provisions of this license or of the regulations) as may from time to time be imposed by the Thames County Council.

20. RAILWAYS AND TELEGRAPH DEPARTMENTS' LINES.

The licensees shall rectify to the satisfaction of the Government Railways Board or the Minister of Telegraphs, as the case may be, any interference or disturbance caused by the erection or operation of the licensees' system that affects the satisfactory working of telegraph-lines which are the property of the Railways Department or the Telegraph Department, and which were erected prior to the licensees' lines.

21. TIME FOR SUBSTANTIAL COMPLETION OF WORKS.

The licensees shall substantially complete the works hereby authorized within a period of one year from the date of this license, or within such further time as the Minister may allow in the event of the work being delayed by strikes, lock-outs, breakdowns, or other unavoidable causes not due to any neglect of the licensees.

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

(P.W. 26/1903.)

Order in Council consenting to the Raising of a Loan of £3,000 by the Balclutha Borough Council, and prescribing the Conditions thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 9th day of April, 1934.

Present:

THE RIGHT HON. G. W. FORBES PRESIDING IN COUNCIL.

WHEREAS the Balclutha Borough Council (hereinafter called "the said local authority") proposes, pursuant to the terms of a warrant issued under section one hundred and thirty-five of the Public Works Act, 1928, to borrow the sum of three thousand pounds (£3,000) by a loan to be known as "Clutha Traffic Bridge Loan, 1934," for the purpose of paying its proportion of the cost of constructing a bridge (including approaches thereto) over the Clutha River at Balclutha.

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, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising by the said local authority of the said loan up to the amount of three thousand pounds (£3,000), and in giving such consent doth hereby determine as follows:—

1. The term for which the said loan or any part thereof may be raised shall not exceed twenty-five (25) 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 exceeding four pounds two shillings and sixpence (£4 2s. 6d.) per centum per annum.

3. The said local authority shall, before raising the said loan or any part thereof, make provision for the repayment thereof by establishing a sinking fund under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable, and shall thereafter make payments to such sinking fund at intervals of not more than one year, at a rate or rates per centum which shall be not less than two pounds seven shillings and sixpence (£2 7s. 6d.), such payments to be made in respect of every part of the said loan for the time being so raised and not repaid, the first such payment to be made not later than one year after the first day from which interest to the lender or lenders is computed on any amount so raised.

4. No amount payable as either interest or sinking fund in respect of any moneys raised pursuant to this consent shall be paid out of such moneys.

5. The rate payable for brokerage, underwriting, and procurator fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

6. The payment of interest and repayment of principal in respect of the said loan shall be made in New Zealand.

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

(T. 49/560.)