

10. The rights, powers, and privileges conferred by or under this Order in Council shall continue in force for fourteen years from the 29th day of November, 1934, unless in the meantime such rights, powers, and privileges shall be altered, modified, or revoked by competent authority; and the licensee shall not assign, charge, or part with any such right, power, or privilege without the previous written consent of the Minister first obtained.

11. The said rights, powers, and privileges conferred under or by virtue of this Order in Council may be at any time resumed by the Governor-General without payment of any compensation whatever, on giving to the licensee three calendar months' previous notice in writing. Any such notice shall be sufficient if given by the Minister and delivered at or posted to the last known address of the licensee in New Zealand.

12. The licensee 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 licensee's part.

13. In case the licensee 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 consecutive days;
- (3) Become bankrupt, or be brought under the operation of any law for the time being in force relating to bankruptcy; or
- (4) Fail to pay the sums specified in clause 3 of these conditions;

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or interested that this Order in Council, and the license, rights, and privileges thereby granted and conferred, have been revoked and determined.

14. In the event of this Order in Council being revoked for any reason whatsoever, or upon the expiry of the period for which the license is granted, the licensee shall, if required by the Minister so to do, remove the said wharf entirely from the site and restore the site to its original condition within three months from the date of the revocation or expiry, as the case may be; and if the licensee fails so to do, the Minister may cause the said wharf to be removed and the site so restored and may recover from the licensee the costs incurred by the said removal and restoration.

A. W. MULLIGAN,
Acting Clerk of the Executive Council.

Order in Council consenting to the Raising of the Woodville Borough Council's Loan of £2,980.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 10th day of December, 1934.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the fifteenth day of May, one thousand nine hundred and thirty-three, consent was given to the raising by the Woodville Borough Council (hereinafter called "the said local authority") of the sum of three thousand one hundred and ninety pounds (£3,190) by a loan to be known as "Antecedent Liability Redemption Loan, 1933" (hereinafter called "the said loan");

And whereas by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, the authority conferred by the said Order in Council was revoked in so far as it had not been exercised, and it is not now lawful or competent for the said local authority to borrow any moneys to which the said Order in Council relates except in accordance with the provisions of an Order in Council that may be made under section eleven of the Local Government Loans Board Act, 1926:

And whereas it is expedient to authorize the said local authority to borrow on the conditions hereinafter mentioned the sum of two thousand nine hundred and eighty pounds (£2,980) (hereinafter called "the said sum"), being part of the moneys to which the said Order in Council relates:

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, and by section nine of the Local

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Authorities Interest Reduction and Loans Conversion Amendment Act, 1924, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the borrowing by the said local authority of the said sum or any part thereof for the purpose for which the said loan was authorized, and in giving such consent doth hereby determine as follows:—

(1) The term for which the said sum or any part thereof may be borrowed shall be eighteen (18) years.

(2) 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 exceeding three pounds ten shillings (£3 10s.) per centum per annum.

(3) The said sum or any part thereof together with interest thereon shall be repaid by equal annual or half-yearly instalments extending over the term as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procuration fees in respect of the borrowing of the said sum or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

A. W. MULLIGAN,
Acting Clerk of the Executive Council.

(T. 49/135/1.)

Order in Council consenting to the Raising of a Loan of £15,000 by the Otago Central Electric-power Board and prescribing the Conditions thereof.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 10th day of December, 1934.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Otago Central Electric-power Board (hereinafter called "the said local authority") being desirous of raising the sum of fifteen thousand pounds (£15,000) by a loan to be known as "Electrical Generation Loan, 1934" (hereinafter called "the said loan"), for the purpose of constructing headworks and generating station at the Roaring Meg Stream and the erection of a high-tension transmission-line to link up with the present distribution system, 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, 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 said Act, 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 for the said purpose up to the amount of fifteen thousand pounds (£15,000), 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 be 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 three pounds ten shillings (£3 10s.) per centum per annum.

(3) The said loan or any part thereof together with interest thereon shall be repaid by equal aggregate annual or half-yearly instalments extending over a period not exceeding the term as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-money.

(5) 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 one-half per centum of any amount raised.

(6) No moneys shall be borrowed under this consent after the expiration of two years from the date hereof.

A. W. MULLIGAN,
Acting Clerk of the Executive Council.

(T. 49/210/3.)