

(2) The said local authority shall provide for the repayment of the said sum by establishing a sinking fund of which the Public Trustee shall be the Commissioner, and shall pay to such Commissioner on the first day of October, one thousand nine hundred and thirty-five, and on every first day of October thereafter up to and including the first day of October, one thousand nine hundred and fifty-two, a contribution of two hundred and fifty-eight pounds (£258), and on the first day of April, one thousand nine hundred and thirty-six, and on every first day of April thereafter up to and including the first day of April, one thousand nine hundred and fifty-three, a contribution of two hundred and fifty-nine pounds (£259), every such contribution made after the first day of April, one thousand nine hundred and thirty-nine, to be increased by an amount equivalent to one and five-eighths ($1\frac{5}{8}$) per centum of the aggregate amount of all debentures redeemed as provided for in condition (3) hereunder, up to and including the first day of April preceding the date on which such contribution is payable.

(3) The said sum shall be repaid from the sinking fund created in accordance with condition (2) hereof by payments made on the dates and in the amounts specified hereunder:—

SCHEDULE OF REDEMPTIONS.

| Date of Repayment. | Amount. £ | Date of Repayment. | Amount. £ |
|--------------------|--------------|--------------------|--------------|
| 1st April, 1939 | .. 2,100 | 1st April, 1948 | .. 800 |
| " 1940 | .. 600 | " 1949 | .. 800 |
| " 1941 | .. 600 | " 1950 | .. 800 |
| " 1942 | .. 600 | " 1951 | .. 900 |
| " 1943 | .. 700 | " 1952 | .. 900 |
| " 1944 | .. 700 | " 1953 | .. 900 |
| " 1945 | .. 700 | | |
| " 1946 | .. 700 | Total | .. £12,500 |
| " 1947 | .. 700 | | |

(4) The principal and interest in respect of the said sum shall be payable in New Zealand, and no such principal or interest shall be paid out of the moneys so borrowed.

(5) The rate payable for brokerage, underwriting, and procuracy fees in respect of the raising of the said sum shall not in the aggregate exceed one-half per centum thereof.

C. A. JEFFERY,
Clerk of the Executive Council.

(T. 49/134/3.)

Order in Council varying the Determinations in respect of the Grey Hospital Board's Alterations and Additions Loan, 1934, of £29,000 by prescribing Repayment on the Instalment-repayment System.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the third day of December, one thousand nine hundred and thirty-four, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Grey Hospital Board (hereinafter called "the said local authority") of the sum of twenty-nine thousand pounds (£29,000) by a loan to be known as "Alterations and Additions Loan, 1934" (hereinafter called the "the said loan"):

And whereas the said loan has not yet been raised, and it is expedient to vary the determinations aforesaid in respect thereof:

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 vary the determinations aforesaid in respect of the said loan by prescribing that the said local authority may, in lieu of making provision for the repayment thereof by the establishment of a sinking fund, raise the said loan or any part thereof upon terms of making the same, together with interest thereon, repayable by equal aggregate annual or half-yearly instalments extending over a period of twenty (20) years.

C. A. JEFFERY,
Clerk of the Executive Council.

(T. 49/590/1.)

Order in Council varying the Determinations in respect of Loans of £2,840 and £3,000 of the Rotorua Borough Council by prescribing Repayment on the Instalment-repayment System.

BLEDISLOE, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 11th day of March, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council made on the respective dates stated in the Second Column of the Schedule hereto, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Rotorua Borough Council (hereinafter called "the said local authority") of the loans enumerated in the First Column of the said Schedule, up to the respective amounts therein stated, and the respective sums specified in the Third Column of the said Schedule have not yet been borrowed:

And whereas the determinations aforesaid prescribe (*inter alia*) that the said local authority shall provide for the repayment of the said sums by establishing sinking funds, and it is expedient to authorize repayment on the instalment-repayment system:

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 vary the determinations aforesaid by prescribing that in lieu of making provision for the repayment of the respective sums specified in the Third Column of the said Schedule by establishing sinking funds in respect thereof, the said local authority shall repay the said sums by equal aggregate annual or half-yearly instalments including principal and interest extending over the respective periods of years stated in the Fourth Column of the said Schedule.

SCHEDULE.

| First Column. Name of Loan. | Second Column. Date of Order in Council. | Third Column. Amount not yet borrowed. | Fourth Column. Period of Loan (Years). |
|--|---|---|---|
| 1. Sewerage Loan No. 1, 1934, £2,840 | 16th July, 1934 | £ 2,840 | 17 |
| 2. Ohinemutu Sewerage Loan, 1934, £7,500 | 3rd December, 1934 | 3,000 | 25 |

C. A. JEFFERY, Clerk of the Executive Council.

(T. 49/427.)