

Example of Working.

Conversion as from 15th December, 1933, of 6 per cent. securities for £100, maturing 14th January, 1947, into 4½ per cent. securities.

Interest rate on existing securities (as reduced by Part I of the Act) is 4½ per cent. per annum.

	£
One year's interest on £100 at existing rate (4½ per cent.) is	4·8
One year's interest on £100 at new rate (4¼ per cent.) is	4·25
Difference is	£0·55

Period from date of conversion (15th December, 1933) to existing maturity date 14th January, 1947) is 13 years 30 days, counted as 13 years.

Factor for 13 years is 9·761556.

£0·55 multiplied by 9·761556 is £5·3688558, or £5 7s. 4d., which is the premium for £100 of the existing securities.

The premiums on other amounts of existing securities of the same class can be computed in the same way, or, alternatively, by ascertaining 5·3688558 per cent. of the amount of the principal in each case.

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

(T. 49/193/5.)

Vesting the Control of a Reserve in the Clydevale War Memorial Board.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 13th day of May, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the land described in the Schedule hereto has been duly set apart for a site for a war memorial:

And whereas it is expedient that the control of the said reserve should be vested in a special Board as hereinafter provided:

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 exercise of the powers and authorities conferred upon him by section seventeen of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby vest the control of the reserve described in the Schedule hereto, for the period of five years from the date hereof (unless previously amended or revoked under the said Act), in the undermentioned persons, namely,—

William Robert Benny,
George Adam Dunlop,
Robert Dunlop,
William Frederick Hall,
Arthur Corlett Kee, sen.,
Charlotte Sophia Kee,
Arthur Vernon King,
William Horsburgh, and
Henry Driver Cooksley,

who are hereby constituted for that purpose a special Board by the name of the Clydevale War Memorial Board (hereinafter referred to as "the Board"), with the powers and subject to the conditions hereinafter contained, that is to say:—

1. The Board shall meet for the transaction of business at the Clydevale Hall, or at such other place and at such time as may be from time to time fixed by the Board. The first meeting shall be held on the 25th day of May, 1935.

2. The members of the Board shall at their first meeting, and thereafter at the annual meeting hereinafter mentioned, elect one of themselves to be Chairman, who may join in the discussion, and shall have an original as well as a casting vote. The Chairman shall hold office until the election of his successor.

3. Special meetings may be convened by the Chairman, provided that two days' notice of such meeting be given to each member, specifying the business to be transacted at such special meeting; and no other business than that so specified shall be transacted at such meeting.

4. Any five members of the Board shall form a quorum. Any meeting may be adjourned from time to time.

5. If at any meeting the Chairman is not present at the time appointed for holding the same, the members present shall choose one of their number to be Chairman of such meeting.

6. If by resignation, death, incapacity, or otherwise the seat of any member shall be or become vacant, or if any member absents himself, without reasonable cause, from three consecutive meetings of the Board, the Governor-General shall have power to appoint any other person to be a member of the Board in his (or her) stead.

7. All questions shall be determined by the majority of votes of the members of the Board present at a meeting.

8. The Board shall have prepared and submitted at an annual meeting held in the month of April in each year a report of the proceedings of the Board for the previous year ending on the thirty-first day of March, together with a statement of the receipts and expenditure of the Board for such year. A copy of every such report and statement, certified by the Chairman to be correct, shall be sent to the Minister of Lands as soon as possible after each annual meeting.

SCHEDULE.

ALL that area in the Otago Land District, containing by admeasurement 1 rood 14 perches, more or less, being Section 46, Block I, Pomahaka Survey District, and bounded as follows: Commencing at a point on the eastern boundary of Section 41, Block I, Pomahaka Survey District, bearing 341° 18', and distant 71 links from Peg IX on the eastern boundary of said Section 41; thence by right lines 262° 51', 354·4 links, 352° 51', 98·7 links, 82° 51', 334·3 links, to a public road; thence by that road 161° 18', 100·8 links, to the point of commencement: Be all the aforesaid linkages more or less. As the same is more particularly shown on the plan marked L. and S. 1/653, deposited in the Head Office, Department of Lands and Survey, at Wellington, and thereon bordered red.

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

(L. and S. 1/653.)

Vesting the Control of a Reserve in the Croydon Public Hall Board.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 13th day of May, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the land described in the Schedule hereto was by Warrant dated the twentieth day of May, one thousand nine hundred and nineteen, and published in *Gazette* of the twenty-second day of that month, permanently reserved for a site for a public hall: And whereas it is expedient that the control of the said reserve should be vested in a special Board as hereinafter provided:

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 exercise of the powers and authorities conferred upon him by section seventeen of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby vest the control