

to be known as "Street-widening Loan, 1930" (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Interest Reduction and Loans Conversion Amendment Act, 1934, the authority conferred by the said Order in Council was revoked in so far as it had not been exercised, and it is not now lawful or competent for the said local authority to borrow any moneys to which the said Order in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 the authority conferred by the said Order in Council has not been exercised to the extent of nineteen thousand pounds (£19,000) (hereinafter called "the said sum"), and it is expedient to authorize the said local authority to borrow on the conditions hereinafter mentioned the said sum, being the balance 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 Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the borrowing in New Zealand 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 not exceed thirty (30) 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 aggregate 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-money.

(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.

J. A. MITCHELL,  
Acting Clerk of the Executive Council.

(T. 49/267/8.)

*Order in Council consenting to the Raising of the Balance (£500) of the Kairanga County Council's New Fitzherbert Bridge Loan, 1933, of £6,000, and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 4th day of November, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the seventh day of August, one thousand nine hundred and thirty-three, consent was given to the raising by the Kairanga County Council (hereinafter called "the said local authority"), of the sum of six thousand pounds (£6,000) by a loan to be known as "New Fitzherbert Bridge Loan, 1933" (hereinafter called "the said loan"), of which the amount of five hundred pounds (£500) has not been borrowed:

And whereas by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, the consent given by the said Order in Council was revoked in so far as the authority conferred thereby had not been exercised, and it is not now lawful or competent for the said local authority to borrow any moneys to which such consent relates except in accordance with the provisions of an Order in Council 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 five hundred pounds (£500) (hereinafter called "the said sum"), being the whole 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 Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the borrowing in New Zealand 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 not extend beyond the first day of September, one thousand nine hundred and fifty-three (1953).

(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 local authority shall, before raising the said sum 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 three pounds ten shillings (£3 10s.), such payments to be made in respect of every part of the said sum 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 the said sum or any part thereof so raised.

(4) The payment of interest and repayment of principal in respect of the said sum shall be made in New Zealand.

(5) No amount payable as either interest or sinking fund in respect of the said sum shall be paid out of loan-money.

(6) 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.

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

J. A. MITCHELL,  
Acting Clerk of the Executive Council.

(T. 49/122/3.)

*Recreation Reserve in Nelson Land District brought under Part II of the Public Reserves, Domains, and National Parks Act, 1928.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 4th day of November, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

BY virtue of the powers and authorities vested in me by the thirty-fourth section of the Public Reserves, Domains, and National Parks Act, 1928, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, by and with the advice and consent of the Executive Council of the said Dominion, do hereby order and declare that the reserve for recreation in the Nelson Land District described in the Schedule hereto shall be and the same is hereby brought under the operation of and declared to be subject to the provisions of Part II of the said Act, and such reserve shall hereafter form part of the Wakefield Domain, and be managed, administered, and dealt with as a public domain by the Wakefield Domain Board.

SCHEDULE.

NELSON LAND DISTRICT.

ALL that area containing 32.2 perches, more or less, being Lot 1 on a plan deposited in the Land Registry Office at Nelson under No. 2327, and being part of Section 83, District of Waimea South, situated in Block XII, Wai-iti Survey District, and being all the land comprised in C.T. 75/296, Nelson Registry.

J. A. MITCHELL,  
Acting Clerk of the Executive Council.

(L. and S. 1/42.)