

(3) The said respective loans or any parts thereof, together with interest thereon, shall be repaid by equal aggregate annual or half-yearly instalments extending over the respective terms 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 raising of the said respective loans or any parts 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.

SCHEDULE.

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.
		£		£ s. d.
Akitio County Council .. ..	Road-metalling Loan, 1936 .. ..	1,000	10	3 10 0
Pahiatua County Council .. ..	Bridges Loan, 1936 .. ..	4,900	30	3 10 0
Rotorua Borough Council .. ..	Aerodrome Extension Loan, 1936 .. ..	1,000	10	3 10 0
Westport Borough Council .. ..	Tar-sealing Supplementary Loan, 1936 .. ..	1,500	10	3 10 0
Waitemata Electric-power Board .. ..	Reticulation Extension Loan, 1936, £100,000	35,000	25	3 10 0
Morrinsville Fire Board .. ..	Station and Equipment Loan, 1936, No. 3	550	25	3 10 0

(T. 40/416/6.)

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

Order in Council authorizing the Borrowing by the Great Barrier Island County Council by way of Hypothecation of Debentures issued in respect of a Loan of £500.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of December, 1936.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-second day of October, one thousand nine hundred and thirty-six, and subject to the determinations as to the borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Great Barrier Island County Council (hereinafter called "the said local authority") of the sum of five hundred pounds (£500) (hereinafter called "the said loan") by a loan to be known as "Blind Bay Harbour Wharf Loan, 1936" :

And whereas the said local authority, pending the raising of the said loan in accordance with the said determinations, is desirous of borrowing the said sum or part thereof by hypothecation or mortgage pursuant to section thirty-four of the Local Bodies' Loans Act, 1926, of the debentures authorized to be issued in respect 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 seven of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and by section eight of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1933, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the said local authority, pending the raising of the said loan in accordance with the said determinations (by which, *inter alia*, the rate of interest to be inserted in the said debentures is limited to three pounds ten shillings (£3 10s.) per centum), borrowing the said sum of five hundred pounds (£500) or any part thereof by the hypothecation or mortgage of the said debentures at a rate of interest not exceeding four pounds ten shillings (£4 10s.) per centum per annum, and hereby prescribes that the money borrowed by the hypothecation or mortgage of the said debentures shall, pending the raising of the said loan, be repaid by annual amounts equivalent to the instalments of principal which would have been repaid if on the first date on which any moneys are borrowed by such hypothecation the whole of the said sum of five hundred pounds (£500) had been raised on the terms prescribed by the Order in Council made on the twenty-second day of October, one thousand nine hundred and thirty-six.

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

(T. 49/213.)

Order in Council authorizing the Borrowing by the Warkworth Town Board by way of Hypothecation of Debentures issued in respect of a Loan of £3,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 6th day of January, 1937.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the thirtieth day of September, one thousand nine hundred and thirty-six, and subject to the determinations as to the borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Warkworth Town Board (hereinafter called "the said local authority") of the sum of three thousand pounds (£3,000), (hereinafter called "the said loan") by a loan to be known as "Town Hall Extensions and Municipal Offices Loan, 1936" :

And whereas the said local authority, pending the raising of the said loan in accordance with the said determinations, is desirous of borrowing the said sum or part thereof by hypothecation or mortgage pursuant to section thirty-four of the Local Bodies' Loans Act, 1926, of the debentures authorized to be issued in respect 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 seven of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and by section eight of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1933, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the said local authority, pending the raising of the said loan in accordance with the said determinations (by which, *inter alia*, the rate of interest to be inserted in the said debentures is limited to three pounds ten shillings (£3 10s.) per centum), borrowing the said sum of three thousand pounds (£3,000) or any part thereof by the hypothecation or mortgage of the said debentures at a rate of interest not exceeding four pounds ten shillings (£4 10s.) per centum per annum, and hereby prescribes that the moneys borrowed by the hypothecation or mortgage of the said debentures shall, pending the raising of the said loan, be repaid by annual amounts equivalent to the instalments of principal which would have been repaid if on the first date on which any moneys are borrowed by such hypothecation the whole of the said sum of three thousand pounds (£3,000) had been raised on the terms prescribed by the Order in Council made on the thirtieth day of September, one thousand nine hundred and thirty-six.

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

(T. 49/328/11.)