

same available for aircraft generally without giving or granting to any individual or body any rights or privileges contrary to the use and maintenance thereof as an aerodrome for the benefit of the general air travelling public.

9. The Board shall have the right, subject to the approval of the Minister of Lands (hereinafter referred to as "the Minister"), to lease the aerodrome or any part thereof for such period and on such terms and conditions as may be approved by the Minister.

10. The Board shall not, without the consent of the Minister, erect any fence, building, or other obstruction, or plant any tree or do any other thing on the aerodrome which might endanger or hinder or restrict the use thereof for aerodrome purposes.

11. The Board shall not allow cattle to graze on the aerodrome.

12. The Board shall, if directed in writing by the Minister so to do, remove or lower any building, pole, mast, or other structure erected on the aerodrome, or remove, lower, or trim any tree growing thereon.

13. The Crown shall have the right, privilege, and easement to enter on the aerodrome for the purpose of developing, constructing, and using the said aerodrome, and for that purpose shall have full power and authority by its servants, agents, and workmen to do such acts and construct all such works as are usual, necessary, and proper and to cut down and remove such trees as may be necessary for the purposes of making the said land suitable for an aerodrome.

14. The Board shall have prepared and submitted at an annual meeting to be 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.

GISBORNE LAND DISTRICT.

ALL that area containing by admeasurement 109 acres 1 rood 9 perches, more or less, being part of Allotment 333, Waioeka Parish, situated in Block III, Opotiki Survey District, and bounded as follows: Commencing at the southernmost corner of Allotment 340A, Waioeka Parish, towards the north-west by the said Allotment 340A and Allotments 340B, Section 1, 340B Section 2, 340C, 340D, all of Waioeka Parish aforesaid, the abutment of a drainage reserve, and again by the aforesaid Allotment 340D to a public road; thence towards the north-east by a public road, 2660.6 links; thence towards the east generally by part Allotment 333 by lines bearing 179° 38', 470.2 links, and 197° 19' 30", 581.5 links, to a public road; thence towards the south by the last-mentioned public road, 4013 links; thence towards the west and south generally by lines bearing 0° 48', 1033.7 links, and 270° 36', 999 links, to a public road; thence again towards the west by the last-mentioned public road 891.8 links, to the point of commencement: be all the aforesaid linkages more or less. As the same is more particularly delineated on the plan marked L. and S. 1/515, deposited in the Head Office, Department of Lands and Survey, at Wellington, and thereon bordered red.

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

(L. and S. 1/515.)

Authorizing the Borrowing by the Matamata Borough Council by way of Hypothecation of Debentures issued in Respect of a Loan of £2,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 17th day of November, 1937.

Present:

THE RIGHT HON. M. J. SAVAGE PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the seventeenth day of November, one thousand nine hundred and thirty-seven, consent was given to the raising in New Zealand by the Matamata Borough Council (hereinafter called "the said local authority") of the sum of two thousand pounds (£2,000), (hereinafter called "the said loan"), being the balance of the loan of five thousand pounds (£5,000) authorized by Order in Council made on the fourth day of December, one thousand nine hundred and twenty-two, such consent

being given subject to the determinations as to borrowing and repayment therein set out, including, *inter alia*, the provision that the rate of interest that might be paid in respect of the said loan or any part thereof should be such as should not produce to the lender or lenders a rate or rates exceeding three pounds ten shillings (£3 10s.) per centum per annum:

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 amount 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, borrowing the said sum of two thousand pounds (£2,000) 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 prescribed that the said local authority shall, before the said loan or any portion thereof is borrowed by way of hypothecation pursuant to the authority of this Order in Council, establish a sinking fund and shall thereafter make payments to such sinking fund in accordance with the terms of clause three of the aforesaid Order in Council of the seventeenth day of November, one thousand nine hundred and thirty-seven, and in all respects as if such borrowing of the said sum of two thousand pounds (£2,000) or any part thereof by way of hypothecation were the raising of a loan within the meaning of that clause.

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

(T. 49/125.)

Authorizing the Borrowing by the South Canterbury Electric-power Board by way of Hypothecation of Debentures issued in respect of Portion (£7,000) of a Loan of £15,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 17th day of November, 1937.

Present:

THE RIGHT HON. M. J. SAVAGE PRESIDING IN COUNCIL.

WHEREAS by Order in Council made on the seventeenth day of November, one thousand nine hundred and thirty-seven, consent was given to the raising in New Zealand by the South Canterbury Electric-power Board (hereinafter called "the said local authority") of the sum of fifteen thousand pounds (£15,000) by a loan to be known as "Electricity Development Loan, 1937" (hereinafter called "the said loan"), such consent being given subject to the determinations as to borrowing and repayment therein set out, including, *inter alia*, the provision that the rate of interest that might be paid in respect of the said loan or any part thereof should be such as should not produce to the lender or lenders a rate or rates exceeding three pounds ten shillings (£3 10s.) per centum per annum:

And whereas the said local authority, pending the raising of the said loan in accordance with the said determinations, is desirous of borrowing a portion thereof, being the sum of seven thousand pounds (£7,000), (hereinafter called "the said sum"), 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 sum:

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 sum in accordance with the said determinations, borrowing the said sum or any part