

by and with the advice and consent of the Executive Council of the said Dominion, doth hereby appoint

William Annan,
Joseph Lindsay Davidson,
Frank Lindsay,
William Arthur Harlow,
James Holt,
Philip Miller,
Sydney Arthur Stevens,
William Gye, and
Edward Charles Wood

to be the Clyde Domain Board, having control of the land described in the Schedule hereto; and doth hereby appoint Thursday, the seventeenth day of February, one thousand nine hundred and thirty-eight, at eight-thirty o'clock p.m., as the time when, and the Vincent County Council Office, Clyde, as the place where, the first meeting of the Board shall be held.

SCHEDULE.

CLYDE DOMAIN.—OTAGO LAND DISTRICT.

ALL that area containing by admeasurement 212 acres 0 roods 19.5 perches, more or less, being Sections 1 to 33, Block IV, 1 to 22, Block V, 1 to 22, Block VI, 1 to 9, 14 to 25, 30 to 33, and parts of 13 and 26 to 29, Block VII, 1, Block LVI, 1, Block LVII, 38, 39, and 48, Block XI, 4 and part of Section 1, Block XLIX, all of the Town of Clyde, also parts of the Town Belt, Town of Clyde. As the same are more particularly shown on the plan marked L. and S. 1/112D, 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. 1/112.)

Authorizing the Borrowing by the Greymouth Borough Council by Way of Hypothecation of Debentures issued in respect of Portion (£700) of a Loan of £8,000.

GALWAY, Governor-General.

By his Deputy,
MICHAEL MYERS,
ORDER IN COUNCIL.

At the Government House at Wellington, this 2nd day of February, 1938.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the eighteenth day of December, one thousand nine hundred and thirty-five, consent was given to the raising in New Zealand by the Greymouth Borough Council (hereinafter called "the said local authority") of the sum of eight thousand pounds (£8,000) by a loan to be known as "Cobden Water-supply Loan, 1935" (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 by Order in Council made on the eighth day of December, one thousand nine hundred and thirty-seven, the said determinations were varied in respect of the sum of one thousand one hundred pounds (£1,100) to provide for an extension of the term within which the moneys shall be borrowed to four (4) years from the date of the said Order in Council of the eighteenth day of December, one thousand nine hundred and thirty-five :

And whereas the sum of seven hundred pounds (£700) (hereinafter called "the said sum") has not yet been raised :

And whereas the said local authority, pending the raising of the said sum in accordance with the said determinations, is desirous of borrowing the said amount 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 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 said local authority shall before the said sum 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 respect of the said sum in accordance with the terms of clause three of the aforesaid Order in Council of the eighteenth day of December, one thousand nine hundred and thirty-five, and in all respects as if such borrowing of the said sum of seven hundred pounds (£700) 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. 49/231/8.)

Authorizing the Borrowing by the Patea Borough Council by Way of Hypothecation of Debentures issued in respect of two Loans of £4,000.

GALWAY, Governor-General.

By his Deputy,
MICHAEL MYERS,
ORDER IN COUNCIL.

At the Government House at Wellington, this 2nd day of February, 1938.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council made on the twenty-fourth day of November, one thousand nine hundred and thirty-seven, and the twenty-first day of December, one thousand nine hundred and thirty-seven, consents were given to the raising by the Patea Borough Council (hereinafter called "the said local authority") of the respective sums of four thousand pounds (£4,000) by loans to be known as Electric-light Extension and Improvement Loan, 1937, and the Water-supply Restoration and Extension Loan, 1937, respectively (hereinafter called "the said loans"), such consents being given subject to the determinations as to borrowing and repayment therein set out in each respective case, including, *inter alia*, the provision that the rate of interest that might be paid in respect of the said loans or any parts 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 loans in accordance with the said determinations, is desirous of borrowing the said amounts or parts 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 respective loans :

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 loans in accordance with the said determinations, borrowing the said sums of four thousand pounds (£4,000) or any parts thereof by the hypothecation or mortgage of the said respective debentures at a rate of interest not exceeding four pounds ten shillings (£4 10s.) per centum per annum, and hereby prescribes that the amounts borrowed by the hypothecation or mortgage of the said debentures shall, pending the raising of the said loans, be repaid by annual instalments equivalent to the respective instalments of principal which would have been repaid if on the first day on which any moneys are borrowed by such hypothecation or mortgage the whole of the said respective sums of four thousand pounds (£4,000) had been raised on the terms prescribed by the Orders in Council made on the twenty-fourth day of November, one thousand nine hundred and thirty-seven, and the twenty-first day of December, one thousand nine hundred and thirty-seven, respectively.

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

(T. 49/280/6-7.)