

"the said local authority") of the sum of three thousand pounds (£3,000) by a loan to be known as "Special Loan, 1937" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary certain of the determinations aforesaid 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 eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, do hereby vary certain of the determinations aforesaid in respect of the said loan by prescribing as follows:—

(1) In lieu of the term of twenty-five (25) years specified in clause one of the said Order in Council the term shall be ten (10) years.

(2) In lieu of repayment as specified in clause three of the said Order in Council the said loan shall be repaid as follows:—

- (a) By twenty equal payments of ninety pounds ten shillings and fivepence (£90 10s. 5d.), one of such payments to be made at the end of every half-year commencing from the date on which the said loan is raised. Each such half-yearly payment shall be applied firstly in payment of interest computed at the rate of three pounds ten shillings (£3 10s.) per centum per annum on the amount of the principal for the time being outstanding at the beginning of each such half-year, and the balance of such half-yearly payment in reduction of such principal.
- (b) By a payment at the end of the tenth year from the date of the raising of the said loan of a sum equal to the amount to which the principal has been reduced in accordance with the preceding paragraph (a), hereof after payment of the aforesaid twenty (20) half-yearly payments.

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

(T. 49/398/4.)

Varying the Determinations in respect of the Riccarton Borough Council's Loan of £2,800.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of March, 1938.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the fifteenth day of December, one thousand nine hundred and thirty-seven, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising in New Zealand by the Riccarton Borough Council (hereinafter called "the said local authority") of the sum of two thousand eight hundred pounds (£2,800) by a loan to be known as "North-west Area Improvement Repayment Loan, 1937" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary certain of the determinations aforesaid 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 eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, do hereby vary certain of the determinations aforesaid in respect of the said loan by prescribing in lieu of a term of twenty (20) years as specified in clause one of the said Order in Council the term for which the said loan or any part thereof may be raised shall not exceed ten (10) years.

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

(T. 49/289.)

Varying the Determinations in respect of the Balance (£2,000) of the Wairere Electric-power Board's Loan of £17,000.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 23rd day of March, 1938.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-third day of December, one thousand nine hundred and thirty-six, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Wairere Electric-power Board (hereinafter called "the said local authority") of the sum of seventeen thousand pounds (£17,000) by a loan to be known as Electricity Loan No. 3, 1936 (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised in respect of the sum of two thousand pounds (£2,000) (hereinafter called "the said sum"), and it is expedient to vary certain of the determinations aforesaid 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 eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, do hereby vary certain of the determinations aforesaid in respect of the said sum by prescribing as follows:—

(1) In lieu of the term of twenty-five (25) years specified in clause one of the said Order in Council, the term shall be twenty (20) years.

(2) In lieu of making provision for the repayment of the said sum by establishing a sinking fund in respect thereof, as specified in clause three of the said Order in Council, the said local authority may raise the said sum upon terms of making the same, together with interest thereon, repayable by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.

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

(T. 49/398/4.)

Vesting the Control of Scenic Reserves in the Hundalee Scenic Reserves Board.

GALWAY, Governor-General.

IN pursuance and exercise of the powers and authorities conferred upon him by section thirteen of the Scenery Preservation Act, 1908, His Excellency the Governor-General of the Dominion of New Zealand doth hereby vest the control of the reserves described in the Schedule hereto (being lands reserved under the said Act) for the period of five years from the date hereof (unless previously altered or revoked under the said Act), in the undermentioned persons, namely,—

The Commissioner of Crown Lands, Blenheim, *ex officio*,
The Chairman, Kaikoura County Council, *ex officio*,
The President, Canterbury Automobile Association, *ex officio*.

Robert Lanktree Withers,
John Trewin,
Patrick Curran,
William Reynolds Carey,
Hugh Edwin Kennett, and
James Boyd,

who are hereby constituted for that purpose a special Board by the name of the Hundalee Scenic Reserves Board (herein referred to as "the Board"), in trust, for the preservation of scenery, and with the powers and subject to the conditions hereinafter contained, that is to say,—

1. The first meeting of the Board shall be held on Saturday, the second day of April, one thousand nine hundred and thirty-eight, at eleven o'clock a.m., in the Caretaker's cottage, Goose Bay, Kaikoura, and thereafter the Board shall meet for the transaction of business on the first Saturday in each quarter at the time and place aforesaid, or at such other time or place as may from time to time be fixed by the Board.
2. The Commissioner of Crown Lands shall be the chairman of the Board. He may join in the discussion, and shall have an original as well as a casting vote.
3. Special meetings may be convened by the chairman, provided that two days' notice of such meeting is given to