



THE  
NEW ZEALAND GAZETTE.

Published by Authority.

WELLINGTON, THURSDAY, JULY 18, 1935.

**E**RRATA.—In the Order in Council dated the 10th December, 1928, directing sale of Railway land at Khandallah under the Public Works Act, 1908, and published in the *New Zealand Gazette* No. 96, of 20th December, 1928, page 3604, as amended by a notice published in the *New Zealand Gazette* No. 78, of 29th October, 1931, page 3017, in the Schedule for "12.74 perches" read "13.37 perches". (L.O. 13057.)

In clause 2 of the General Harbour (Safe-working) Regulations, 1935, dated 3rd July, 1935, published in *New Zealand Gazette* No. 49 of the 11th day of the same month at page 1863, for "1st day of July, 1935," read "1st day of August, 1935".

*Proclaiming Native Land to have become Crown Land.*

[L.S.] GALWAY, Governor-General.  
A PROCLAMATION.

**P**URSUANT to section four hundred and fifty-four of the Native Land Act, 1931, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, being satisfied that the purchase of the Native land described in the Schedule hereto has been duly completed by or on behalf of the Crown under the authority of the said Act do hereby proclaim that the said land has become Crown land.

SCHEDULE.

TAHORAITE SURVEY DISTRICT.

MANGATORO 1A 3C 2B Block: Area, 16 acres 2 roods 38 perches.

Given under the hand of His Excellency the Governor-General of the Dominion of New Zealand, and issued under the Seal of that Dominion this 11th day of July, 1935.

R. MASTERS, Acting Native Minister.

GOD SAVE THE KING!

A

*Crown Land set apart as a Permanent State Forest.*

[L.S.] GALWAY, Governor-General.  
A PROCLAMATION.

**B**Y virtue and in exercise of the powers and authorities conferred upon me by section eighteen of the Forests Act, 1921-22, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, do hereby set apart the Crown land described in the Schedule hereto as a permanent State forest.

SCHEDULE.

GISBORNE LAND DISTRICT.—WELLINGTON FOREST-CONSERVATION REGION.

ALL that area in the Gisborne Land District, containing by admeasurement 639 acres 1 rood 22 perches, more or less, and being Section 3, Block VIII, Tuahu Survey District. As the same is more particularly delineated on plan No. 56/1, deposited in the Head Office of the State Forest Service at Wellington, and thereon bordered red.

Given under the hand of His Excellency the Governor-General of the Dominion of New Zealand, and issued under the Seal of that Dominion, this 11th day of July, 1935.

E. A. RANSOM,  
Commissioner of State Forests.

GOD SAVE THE KING!

*Amending a Proclamation proclaiming Land as a Road, and Road closed, in Blocks X, Wairoa, and II, Orere Survey Districts, Manukau County.*

[L.S.] GALWAY, Governor-General.  
A PROCLAMATION.

**I**N pursuance and exercise of the powers and authorities vested in me by the Land Act, 1924, and of every other power and authority in anywise enabling me in this behalf, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, do hereby amend

the Proclamation dated the fifteenth day of August, one thousand nine hundred and sixteen, and published in the *New Zealand Gazette* No. 89 of the seventeenth day of the same month, at page 2687, and deposited in the Land Registry Office at Auckland as No. 3931, proclaiming land as a road and road closed in Blocks X, Wairoa, and II, Orere Survey Districts, Manukau County, by revoking the said Proclamation in so far as it affects the area of 37 perches mentioned in the First Schedule thereto, and substituting in lieu thereof the area described in the Schedule hereto.

## SCHEDULE.

## LAND PROCLAIMED AS A ROAD.

APPROXIMATE area of the piece of land proclaimed as a road :  
2 roods 9 perches.

Being portion of Tapapakanga No. 1c Block.

Situated in Block II, Orere Survey District (Auckland R.D.). (S.O. 28045.)

In the North Auckland Land District; as the same is more particularly delineated on the plan marked P.W.D. 89652, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured yellow.

Given under the hand of His Excellency the Governor-General of the Dominion of New Zealand, and issued under the Seal of that Dominion, this 11th day of July, 1935.

JOHN BITCHENER, Minister of Public Works.

GOD SAVE THE KING!

(P.W. 34/1096.)

*Amending a Proclamation proclaiming Road as closed in Block II, Orere Survey District, Manukau County.*

[L.S.] GALWAY, Governor-General.

## A PROCLAMATION.

IN pursuance and exercise of the powers and authorities vested in me by the Land Act, 1924, and of every other power and authority in anywise enabling me in this behalf, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, do hereby amend the Proclamation dated the ninth day of August, one thousand nine hundred and seventeen, and published in the *New Zealand Gazette* No. 129 of the sixteenth day of the same month, at page 3223, and deposited in the Land Registry Office at Auckland as No. 4234, proclaiming road as closed in Block II, Orere Survey District, Manukau County, by inserting therein the following Schedule in lieu of the Schedule mentioned therein, which is hereby revoked.

## SCHEDULE.

## ROAD CLOSED.

APPROXIMATE area of the piece of road closed : 2 roods 9 perches.

Adjoining or passing through part Tapapakanga No. 1c Block (D.P. 25380).

Situated in Block II, Orere Survey District (Auckland R.D.). (S.O. 28045.)

In the North Auckland Land District; as the same is more particularly delineated on the plan marked P.W.D. 89652, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured yellow.

Given under the hand of His Excellency the Governor-General of the Dominion of New Zealand, and issued under the Seal of that Dominion, this 11th day of July, 1935.

JOHN BITCHENER, Minister of Public Works.

GOD SAVE THE KING!

(P.W. 34/1096.)

*Land proclaimed as a Road, and Road closed, in Block V, Huangarua Survey District, Featherston County.*

[L.S.] GALWAY, Governor-General.

## A PROCLAMATION.

IN pursuance and exercise of the powers conferred by section twelve of the Land Act, 1924, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, do hereby proclaim as a road the land in Huangarua Survey District described in the First Schedule hereto; and also do hereby proclaim as closed the road described in the Second Schedule hereto.

## FIRST SCHEDULE.

## LAND PROCLAIMED AS A ROAD.

APPROXIMATE areas of the pieces of land proclaimed as a road :—

A.	R.	P.	Being Portion of
0	0	19.9	} Lot 1, D.P. 6992, and being part Section 87 ; coloured red.
0	0	15.8	

## SECOND SCHEDULE.

## ROAD CLOSED.

APPROXIMATE areas of the pieces of road closed :—

A.	R.	P.	Adjoining or passing through
0	0	0.3	Road adjoining part Section 87; coloured green.
0	0	16.4	} Part Section 87; coloured green.
0	0	17.5	
0	2	14.2	} Lot 1, D.P. 6992, being part Section 87 ; coloured green.
0	0	4.1	
0	1	4.0	Section 87, including Lot 13, Deeds Plan 224 ; coloured green.
0	2	24.3	Section 87; coloured green.
0	0	15.0	Sections 19 and 87; coloured green.

All situated in Block V, Huangarua Survey District (Moroa Block R.D.). (S.O. 2789.)

All in the Wellington Land District; as the same are more particularly delineated on the plan marked P.W.D. 89282, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured as above mentioned.

Given under the hand of His Excellency the Governor-General of the Dominion of New Zealand, and issued under the Seal of that Dominion, this 12th day of July, 1935.

JOHN BITCHENER, Minister of Public Works.

GOD SAVE THE KING!

(P.W. 41/844.)

*Amending the General Fisheries Regulations altering the Size of Nets for Fishing in the Hauraki Gulf, Firth of Thames, and Kawhia Harbour.*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

PURSUANT to the provisions of the Fisheries Act, 1908, the Governor-General, acting by and with the advice and consent of the Executive Council, do hereby amend Regulation 61 of the General Fisheries Regulations of the twenty-ninth day of June, one thousand nine hundred and thirty-two, and published in the *Gazette* of the seventh day of the following month at page 1598, as set out in the Schedule hereto.

## SCHEDULE.

REGULATION 61 is hereby amended by the addition of the following provisions thereto :—

Provided further that, in respect of the waters of Kawhia Harbour and that portion of the Hauraki Gulf (including the Firth of Thames) to the southward of a line drawn from Rodney Point to Cape Colville, no person shall, on and after the first day of June, one thousand nine hundred and thirty-six, use a set net having a mesh less than four and three-quarter inches ( $4\frac{3}{4}$  in.) for taking flounders if the said net or nets when slung for fishing have a greater total length than 80 fathoms or 160 yards :

Provided still further that, on and after the first day of June, one thousand nine hundred and thirty-six, no person shall, in Kawhia Harbour, use for taking mullet, a set net, having the mesh of such net less than three and three-quarter inches ( $3\frac{3}{4}$  in.), if the said net, when slung for fishing, has a greater total length than 80 fathoms or 160 yards.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

*Authorizing the Wellington Harbour Board to reclaim Land in Evans Bay, Wellington Harbour.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS it is provided by the one hundred and sixty-eighth section of the Harbours Act, 1923 (hereinafter called "the said Act"), that the Governor-General may from time to time, by Order in Council, authorize any local authority or Harbour Board to reclaim from the sea areas, not exceeding five acres in extent, in any case where he considers that the reclamation will not affect navigation and is for the benefit of the public:

And whereas the Wellington Harbour Board (hereinafter called "the Board") is desirous of reclaiming from the sea certain land in Evans Bay, Wellington Harbour, and the said reclamation is of such a nature as aforesaid, and the Board has applied to the Governor-General in Council for an Order authorizing the execution of the said harbour-works:

And whereas it has been made to appear to the Governor-General in Council that the proposed work will not be or tend to the injury of navigation, and is for the benefit of the public:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the power and authority vested in him by the said Act, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby authorize and empower the Board to reclaim from the sea in Evans Bay, Wellington Harbour, the land marked "reclamation" on plan marked M.D. 7361, and deposited in the office of the Marine Department at Wellington, such reclamation to be carried out and constructed in accordance with plan marked M.D. 7361, subject to the provisions of the said Act.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

*Cancelling the Reservation over a Reserve in the Town of Hokitika, Westland Land District.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers and authorities conferred upon him by subsection one (b) of section seven of the Public Reserves, Domains, and National Parks Act, 1928, 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, doth hereby cancel the reservation for a site for a Stock Inspector's residence over the land described in the Schedule hereto; and doth hereby declare that the said land, being vested in the Crown, is Crown land available for disposal under the Land Act, 1924.

SCHEDULE.

WESTLAND LAND DISTRICT.

RESERVE No. 185, Town of Hokitika: Area, 4 acres 0 roods 16 perches, more or less.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.  
(L. and S. 55123.)

*Cancelling the Reservation over a Reserve in the Wairio Village, Southland Land District.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers and authorities conferred upon him by subsection one (b) of section seven of the Public Reserves, Domains, and National Parks Act, 1928, 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, doth hereby cancel the reservation for a site for a public hall over the land described in the Schedule hereto; and doth hereby declare that the said land, being vested in the Crown, is Crown land available for disposal under the Land Act, 1924.

SCHEDULE.

SOUTHLAND LAND DISTRICT.

SECTION 11, Block II, Wairio Village: Area, 2 roods, more or less.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.  
(L. and S. 6/3/385.)

*Directing Sale of Railway Land between Wyndham and Glenham under the Public Works Act, 1928.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS by the thirty-fifth section of the Public Works Act, 1928 (hereinafter termed "the said Act"), it is enacted that if it is found that any land held, taken, purchased, or acquired at any time under this or any other Act or Provincial Ordinance, or otherwise howsoever, for any public work, is not required for such public work, the Governor-General may, by Order in Council publicly notified and gazetted, cause the same to be sold under the conditions set forth in the said Act:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities conferred upon him by the said Act, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby order and direct the sale of the land described in the Schedule hereto.

SCHEDULE.

APPROXIMATE area of the piece of land: 9 acres 3 roods 19 perches.

Portion of railway land (parts Sections 5, 3, and 11, Block VI, and 2 and 14, Block V), Wyndham Survey District, Southland County.

In the Southland Land District; as the same is more particularly delineated on the plan marked L.O. 3490, deposited in the office of the Government Railways Board at Wellington, and thereon coloured red.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.  
(L.O. 14858/63.)

*Domain Board appointed to have Control of the Wairarapa Lake Domain.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred by section forty-four of the Public Reserves, Domains, and National Parks Act, 1928, 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, doth hereby appoint

His Worship the Mayor of Featherston, *ex officio*,  
His Worship the Mayor of Martinborough, *ex officio*,  
Francis William Smith,  
Walter Askin Tate,  
Reginald Frank Watson,  
William Benton,  
William Henry Jackson,  
James Blain, and  
Mitchell Brown Tait

to be the Wairarapa Lake Domain Board, having control of the land described in the Schedule hereto; and doth hereby

appoint Thursday, the twenty-fifth day of July, one thousand nine hundred and thirty-five, at half past seven o'clock p.m., as the time when, and the Oddfellows' Hall, Featherston, as the place where, the first meeting of the Board shall be held.

#### SCHEDULE.

WELLINGTON LAND DISTRICT.—WAIRARAPA LAKE DOMAIN.  
SECTIONS 21, 22, 24, 25, and 26, Block VII, Wairarapa Survey District: Area, 315 acres 1 rood 25 perches, more or less.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.  
(L. and S. 1/466.)

*Domain Board appointed to have Control of the Hampden Bush Domain.*

GALWAY, Governor-General.

#### ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred by section forty-four of the Public Reserves, Domains, and National Parks Act, 1928, 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, doth hereby appoint

Margaret Helen Ann Buchanan,  
Herbert Lewis Parkinson,  
James Irvine Petrie,  
Edward Kirkby Richardson, sen., and  
William Charles Walker

to be the Hampden Bush Domain Board, having control of the land described in the Schedule hereto; and doth hereby appoint Saturday, the tenth day of August, one thousand nine hundred and thirty-five, at eight o'clock p.m., as the time when, and the residence of Miss Margaret Helen Ann Buchanan, Tikokino, as the place where, the first meeting of the Board shall be held.

#### SCHEDULE.

HAWKE'S BAY LAND DISTRICT.—HAMPDEN BUSH DOMAIN.  
SECTION 36 (Tikokino Agricultural), Block XIII, Maraekakaho Survey District: Area, 53 acres 1 rood 20 perches.

Also Lot 2 of Section 37 (Tikokino Agricultural), Block XIII, Maraekakaho Survey District: Area, 52 acres 2 roods 8 perches.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.  
(L. and S. 1/1.)

*License authorizing Robert James Gray, Kauroo Hill, Farmer, to use Water for the Purpose of generating Electricity and to erect certain Electric Lines.*

GALWAY, Governor-General.

#### ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

PURSUANT to the Public Works Act, 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby grant to Robert James Gray, of The Dasher, R.D., Kauroo Hill, Farmer, a license subject to the conditions hereinafter set forth to obstruct, impound, or divert the waters of the Kauroo River situated in Run 572, Block VI, Kauroo Survey District, and to take and use therefrom for the purposes hereinafter set forth a stream of water not exceeding ten cubic feet per second at any one time, and to erect certain electric lines.

#### CONDITIONS.

##### 1. IMPLIED CONDITIONS.

THE conditions directed to be implied in all licenses by the Water-power Regulations, 1934, shall be incorporated in and shall form part of this license, except in so far as the same may be inconsistent with the provisions hereof.

##### 2. UTILIZATION OF WATER AND LOCATION OF HEADWORKS.

Water shall be used under this license solely for the purpose of generating electricity for use by the licensee, and shall be taken from the stream at the point in Run 572, Block VI, Kauroo Survey District, indicated on the plan marked P.W.D. 89231, deposited in the office of the Minister of Public Works.

##### 3. GENERAL DESCRIPTION OF WORKS.

The licensee is hereby authorized to construct, maintain, and use the following works for the purposes of this license, the position of the works being indicated on the plan marked P.W.D. 89231 hereinbefore referred to:—

- (a) Headworks consisting of an intake and water-race and pipe-lines leading to the water-wheel and power-house hereinafter referred to, giving a static head of approximately 16 ft.
- (b) Tail-race leading from the said water-wheel to the Kauroo River.
- (c) A power-house with all necessary equipment, including water turbines, generators, transformers, lightning-arresters, switchboards, switches, exciters, and other appliances for generating electricity.
- (d) Transmission-line running for a distance of approximately two miles from the power-house in the said Run 572, Block VI, Kauroo Survey District, across a road to the homestead on Run 572, Block XV, Otepopo Survey District, and shown on the said plan by means of a red line.

##### 4. DURATION OF LICENSE.

This license shall, unless sooner determined, continue in force until the 31st day of March, 1956.

##### 5. SYSTEM OF SUPPLY.

The system of supply shall be as described in paragraph (c) of clause 5 of the Electrical Supply Regulations, 1927. The generating voltage shall be approximately 230 volts alternating current and the transmission voltage shall be 6,600 volts, one-wire single-phase with earth return.

##### 6. RENTAL.

For the purpose of assessing the rental or annual sum payable in respect of the license, the licensee shall install a maximum-demand indicator to the satisfaction of the Inspecting Engineer of the Public Works Department, or, failing such installation, the rental shall be determined on the maximum capacity of the generating plant installed. The present plant is rated at 7.5 kilowatts, and falls within the classes described in paragraph (b) of clause (2) of Regulation 6 of the Water-power Regulations, 1934.

##### 7. LICENSE SUBJECT TO REGULATIONS.

This license is issued under the Water-power Regulations, 1934, and is subject thereto and to the Electrical Supply Regulations, 1927, and the Electrical Wiring Regulations 1927, and to any regulations made or to be made in amplification or amendment thereof or in substitution thereof.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

(P.W. 26/2076.)

*Making Regulations under Part I of the Fisheries Act, 1908, restricting the Taking of Pipis in Kawhia Harbour.*

GALWAY, Governor-General.

#### ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

PURSUANT to the provisions of Part I of the Fisheries Act, 1908, the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make an additional regulation to the General Fisheries Regulations of the twenty-ninth day of June, one thousand nine hundred and thirty-two, and published in the *Gazette* of the seventh day of the following month, at page 1598.

#### REGULATION.

(1) No person shall, except for his own consumption, take any pipis within Kawhia Harbour.

Any person committing a breach of this regulation shall be liable to a fine of £50.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

*Authorizing the Hume Pipe Company (Australia), Limited, to use Water from the Cobb River for the purpose of generating Electricity and to erect certain Electric Lines.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

PURSUANT to the Public Works Act, 1928, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council, doth hereby grant to the Hume Pipe Company (Australia), Limited, being a company duly incorporated under the laws of the State of Victoria and carrying on business in New Zealand, and having its principal office in New Zealand, at Dilworth Building, Auckland (hereinafter referred to as "the licensee"), a license in accordance with and subject to the conditions hereinafter set forth to obstruct, impound, or divert the waters of the Cobb River so far as may be necessary for enabling the licensee to take and use therefrom for the purposes hereinafter set forth a stream of water not exceeding two hundred cubic feet per second at any one time and to use such water for the purpose of generating electricity, and to lay, construct, put up, place, and use the electric lines hereinafter described and in respect of the works hereby authorized to exercise the rights conferable upon licensees by virtue of subsection eight of section three hundred and eighteen of the Public Works Act, 1928.

CONDITIONS.

1. IMPLIED CONDITIONS.

The conditions directed to be implied in all licenses by Regulation 6 of the Water-power Regulations, 1934, except clauses 1, 2, and 17 shall be incorporated in and shall form part of this license except in so far as the same may be inconsistent with the provisions hereof.

2. LICENSE SUBJECT TO REGULATIONS.

This license is issued under the Water-power Regulations, 1934, and is subject thereto and to the Electrical Supply Regulations, 1927, and the Electrical Wiring Regulations, 1927, and to any regulations made or to be made in amendment or amplification thereof or in substitution therefor.

3. UTILIZATION OF WATER AND LOCATION OF HEADWORKS.

The licensee is hereby authorized to use the said water for the purpose of generating electricity and for no other purpose, and the said water shall be taken from the stream at a point at a reduced level of approximately 2,500 ft. above sea-level on Crown land in Block I, Flora Survey District, as indicated on the plan marked P.W.D. 89369, deposited in the office of the Minister of Public Works.

4. GENERAL DESCRIPTION OF WORKS.

(1) The licensee is hereby authorized, subject to the conditions hereof, to construct, maintain, and use the following works for the purposes of this license, the positions of the said works being indicated on the said plan P.W.D. 89369:—

- (a) Headworks, consisting of dam, weir, and intake in Block I, Flora Survey District, raising the level of the water not more than 150 feet.
- (b) Tunnel and pipe-line (including surge tank) from such headworks through Crown land to the power-house in Block XVIII, Takaka Survey District, and tail-race to the Cobb River, at a point in the vicinity of its confluence with the Takaka River.
- (c) Power-house and substations with all necessary equipment, including water turbines, generators, transformers, lightning arresters, switchboards, switches, exciters, and other appliances for generating, transforming, and transmitting electrical energy.
- (d) Electric lines as shown on the plan marked P.W.D. 89369:—

(i) Commencing from the power-house and proceeding thence generally in an easterly direction for a distance of approximately seven miles to Upper Takaka, thence proceeding northerly for approximately thirteen miles, thence north-easterly for approximately six miles to Tarakohe:

(ii) Commencing from the line described in paragraph (i) hereof at a point near Upper Takaka, and proceeding thence easterly for a distance of eight miles to a point north-west of Riwaka, thence southerly for a distance of approximately fifteen miles to Moutere, thence south-easterly for approximately twelve miles to a point south of Richmond, thence north-easterly for approximately six miles to a point one and a half miles east of Stoke.

(2) The plans submitted in accordance with clause (7) of Regulation 6 of the Water-power Regulations, 1934, shall show the installation as proposed for the initial development, and no addition thereto shall be made without the prior consent in writing of the Minister.

(3) The initial development shall be 9,000 kilowatts. With the consent in writing of the Minister of Public Works such additional plant may be installed as will enable the licensee to utilize the headworks to generate electricity to the maximum capacity of such headworks, but nothing herein shall be deemed to authorize the licensee to use a greater quantity of water than 200 cubic feet per second or to use the same water a second time.

5. DURATION OF LICENSE.

This license shall, unless sooner determined, continue in force for a term of thirty-eight years from the day on which it is first published in the *Gazette*.

6. SYSTEM OF SUPPLY.

The system of supply shall be as described in paragraph (e) of clause 5 of the Electrical Supply Regulations, 1927. The pressure of generation shall be approximately 6,600 volts, pressure of transmission 66,000 volts, and the pressure of supply approximately 11,000 volts.

7. RENTAL.

For the rights conferred by this license the licensee shall pay to the Crown in New Zealand currency a rental or annual sum of six shillings and sixpence per kv.a. per annum in respect of the maximum demand at each of the principal substations. In this license "kv.a." means a kilovolt ampere of maximum demand generated by the works authorized by the license and measured at the main switchboard at the principal substations.

For the purpose of assessing such rental or annual sum the licensee shall install at such substations suitable maximum-demand indicators to the satisfaction of the Inspecting Engineer of the Public Works Department, and failing such installation the rental shall be determined on the maximum capacity of the hydro-electric generating plant operated at any time during the rental period. Such maximum-demand indicator if installed shall be accessible to the Inspecting Engineer at any time and may be sealed by such officer between readings.

8. SUPPLY TO ELECTRIC-POWER BOARDS.

The Waimea Electric-power Board and the Golden Bay Electric-power Board shall have the first call upon all or any power generated by the licensee, and the licensee shall give to such Boards such supplies of electrical energy as they may from time to time severally require on such terms and conditions not inconsistent with the following as may be agreed upon, or, failing agreement, as may be determined by arbitration pursuant to the Arbitration Act, 1908: Provided that in the event of the licensee not being able to supply the full demands of both such Boards such Boards shall share the supply available in shares proportionate to their respective demands from the licensee during the preceding six months as determined by the licensee.

(a) *Quantity*.—No assurance shall be required as to the quantity of electrical energy to be taken by the Board concerned, nor shall the Board be required to make any minimum payment in respect of supply.

(b) *Points of Supply*.—Supply shall be given and taken at such points as may be agreed upon, provided that the Waimea Electric-power Board shall be entitled to receive supply at two points, one in the vicinity of Stoke and the other in the vicinity of Motueka; and provided further that if the licensee gives supply to the Golden Bay Cement Works, the Golden Bay Electric-power Board shall be entitled to receive supply at a substation adjacent to the cement works, but otherwise the Golden Bay Electric-power Board shall be entitled to receive supply at a point convenient to the licensee and close to the centre

of the Golden Bay Electric-power District as at present constituted. In the event of the Board receiving a demand for electrical energy in unreticulated parts of its district or outer area in which the licensee has erected lines to supply consumers, the licensee shall give such supply to the Board at the licensee's substation nearest to the premises for which the Board requires supply.

- (c) *Charges.*—In respect of normal demand, the charge for electrical energy supplied to either Electric-power Board shall not exceed £2 10s. per kv.a. of maximum demand per quarter for the first 200 kv.a. and £2 per kv.a. of maximum demand per quarter for electrical energy in excess of 200 kv.a. In respect of supply for short periods or in emergency conditions the licensee may charge such amounts as may be fixed by contract with the Board concerned.

For the purposes of this clause the term "maximum demand" means twice the number of units generated and recorded in the half-hour during which the output is the maximum for the quarter.

- (d) *Undertaking.*—Before either Board may claim the benefit of this clause the Board concerned shall give to the licensee undertakings to the licensee's satisfaction as follows:—

- (i) An undertaking to take from the licensee whatever electrical energy it requires in excess of that generated or capable of being generated by hydro-electric generating-stations as at present developed and now giving supply to such Board and by such other generating-stations as may subsequently be agreed to by the Board and the licensee and approved by the Minister; and
- (ii) An undertaking not to install or construct during the period of this license without the consent of the licensee any hydro-electric works or other generating plant in addition to those already installed by the day when this license is first published in the *Gazette*;

And without prejudice to any other rights the licensee may have, any breach of such undertaking shall disentitle the Board concerned to any benefit from this clause from the time of such breach.

- (e) *Date of Supply.*—Supply shall be made available to both Electric-power Boards in accordance with this clause immediately after the expiration of the time limited in that behalf in clause 9 hereof.

#### 9. COMPLETION OF WORKS.

Within two years from the date when this license is first published in the *Gazette* the works shall be completed to a stage sufficient to meet the whole of the electrical requirements of the Waimea and Golden Bay Electric-power Districts; otherwise there shall be no limitation as to the time for construction of works, but no additional works shall be installed after the expiry of the first twenty years of the license period without the prior consent in writing of the Minister.

#### 10. LICENSEE'S CONTRACTS.

(i) Subject to the licensee or the consumer holding the necessary authority under the Public Works Act, 1928, to construct, maintain, or use the necessary electric lines, the licensee may supply electrical energy to any consumer requiring 300 kv.a. or more per annum, but the licensee shall not supply any other consumer within an electric-power district or any consumer within the area of supply of any other licensed supply authority without the consent in writing of the Electric-power Board or supply authority concerned. In respect of each such supply, whether exceeding 300 kv.a. or not, the licensee shall quarterly or otherwise as may be arranged pay to the Board in whose district are situated the premises so supplied a portion of the revenue received by the licensee in respect of that supply. The portion of revenue hereinbefore referred to shall vary in proportion to the quarterly demand as follows:—

In respect of quarterly demand not exceeding 100 kv.a. the portion of revenue shall be 10 per cent.

Where the quarterly demand exceeds 100 kv.a. but does not exceed 250 kv.a. the portion of revenue shall be 10 per cent. in respect of the first 100 kv.a. and 4 per cent. in respect of such excess demand.

When the quarterly demand exceeds 250 kv.a. but does not exceed 500 kv.a. the portion of revenue shall be 10 per cent. in respect of the first 100 kv.a., 4 per cent. in respect of the next 150 kv.a., and 2 per cent. in respect of such excess.

When the quarterly demand exceeds 500 kv.a. the portion of revenue shall be 10 per cent. in respect of the first 100 kv.a., 4 per cent. in respect of the next 150 kv.a., 2 per cent. in respect of the next 250 kv.a., and 1 per cent. in respect of such excess.

(ii) Except pursuant to an arrangement with the Electric-power Board concerned, the licensee shall not give supply to the City of Nelson, the Nelson Freezing-works, or the Stoke Mental Hospital.

(iii) The licensee shall not enter into any contract to supply electrical energy if the supply contracted for, together with supplies required under all existing contracts and supplies required for the licensee's own works, might exceed the maximum output of the plant.

(iv) The licensee shall not enter into any contract to supply electrical energy in respect of any period terminating after the date of expiry of this license.

(v) Every contract for the supply of electrical energy by the licensee shall include provision whereby the contract may be assigned by the licensee to the Crown and shall be made subject to the provisions of this license.

(vi) No contract for the supplying of electrical energy by the licensee shall include any covenant which on assignment of such contract to the Crown might bind the Crown except covenants as to—

- (a) The quantity of electrical energy to be made available;
- (b) The price to be paid in respect of energy supplied pursuant to the contract;
- (c) Any other matter to which the Minister expressly agrees in writing; provided that the Minister's consent shall be deemed to be implied in respect of any covenant which at the time of the making of such contract is usually inserted by the Minister in his contracts with similar parties.

#### 11. CONTINUANCE OF SUPPLY FOLLOWING ACQUISITION BY CROWN.

(1) Should the licensee's undertaking be acquired voluntarily by the Crown under paragraph (2) of clause 12 hereof before the expiration of the license:—

- (a) The licensee shall assign and the Crown will accept assignments of all contracts which may then exist between the licensee and its consumers, and, subject to the provisions of paragraph (c) of this clause, the Crown will give supply in accordance with such contracts:
- (b) Throughout the unexpired term of the license, the Crown will supply and the licensee shall take such supplies of electrical energy as may be consumed at the licensee's works connected to this source at a price not exceeding the actual costs of generation and transmission to the point of supply (including interest and depreciation at the average rates payable on loans in the Electric Supply Account at the time of acquisition of the works by the Crown, but excluding any sum in respect of rental for the use of water) together with 10 per cent. thereof:
- (c) In the event of any company in which the shareholders are substantially the same as in the licensee company having a contract with the licensee for supplies of electrical-energy current at the time when the undertaking is so acquired, the Crown shall throughout the unexpired term of the license be entitled to charge such company either the rate provided for in such contract or a rate calculated on the same basis as the rate charged to the licensee whichever is the greater.

(2) This clause shall not apply if the works revert to the Crown on the expiry of the license, or if the works are acquired by or vested in the Crown on account of any default or expected default on the part of the licensee.

#### 12. ACQUISITION OF WORKS BY CROWN.

(1) *On Expiry.*—If the works authorized by this license have not been purchased or otherwise acquired by or vested in the Crown in the meantime, they shall vest in and become the property of the Crown free of cost and free of encumbrances at the expiry of the license by effluxion of time.

(2) *By Purchase.*—The right is hereby reserved to His Majesty the King to purchase at his option at a price to be ascertained as hereinafter provided, this

license, together with the undertaking of the licensee thereunder, and together with all real and personal property, and all rights acquired by the licensee under this license and used or enjoyed in connection therewith. The price shall be determined in the manner following, that is to say:—

- (a) If the said right of purchase is exercised by His Majesty at any time during the first eight years of the period of the license, the price shall be the net cost of the works plus a bonus of 5 per cent. thereof: Provided that if the operation of the works hereby authorized during the period between the date of commencement of operations and the date of such purchase has resulted in a deficiency of revenue as against net operating-expenses (exclusive of depreciation) plus 3½ per cent. interest on the cost of such works such deficiency shall be added to the purchase price.
- (b) If the said right is exercised after the expiration of the said period of eight years, the price shall be the net cost of the works plus a bonus of 5 per cent. thereof as above, and less depreciation from the commencement of the ninth year of the license.
- (c) If any additional works are installed during the first twenty-two years of the license period, depreciation in respect of such works shall be allowed from the date on which such additions are first operated, or from the expiry of eight years after the date of issue of the license, whichever is the later, and shall be similarly calculated, but at such a rate as to reach nil value at the expiration of the license.
- (d) If any additional works are installed later than twenty-two years after the issue of the license, depreciation in respect of such works shall be similarly calculated, but on the basis of a life of sixteen years.
- (e) The net cost of the works shall be ascertained by deducting from the total cost of the works any sum or sums paid by way of subsidy towards the works by the Unemployment Board or any other Government or public body; and the amount to be deducted annually for depreciation shall be 3½ per cent. of the sum of the total cost of the works and the bonus of 5 per cent. In the event of failure to agree as to the net cost for the purposes of this clause, such matters shall be referred to arbitration in the manner prescribed by the Arbitration Act, 1908, or any statutory modification or re-enactment thereof for the time being in force.
- (f) All expenses and receipts shall be fairly and properly apportioned between capital and operating accounts. No materials and supplies shall be charged to capital account at any price in excess of the current market rates at the time of purchase. The licensee shall at the time of commencement of supply submit to the Minister a statement showing in detail the cost of construction of the works and any receipts from disposal of capital assets, and in each subsequent year shall submit a similar statement in respect of any additions to or reductions from capital during the preceding year.

(3) *On Default.*—In the event of the licensee discontinuing the supply of electrical energy in accordance with the requirements of this license, or in the event of this license being revoked or cancelled for breach of the provisions thereof, the works and undertaking authorized by this license or any amendment thereof shall vest in the Crown, without payment of any purchase-money, compensation, or other allowance, and free of encumbrances, and the Crown shall forthwith become entitled to enter into possession and control thereof.

In such case the Crown may, if it so elects, operate such works at the sole expense of the licensee for such period not exceeding three months as may be necessary to make permanent arrangements for the conducting of the business of supplying electrical energy, but notice of intention to do so shall be posted to the licensee not later than two weeks after the Crown assumes control, and in such case the Crown shall account to the licensee for any profits on operations during the period in which the licensee is so held responsible.

Any mortgage charge or lien given by the licensee over the works or the undertaking shall be made expressly subject to this provision apart from or in addition to any other terms or conditions imposed by

the Governor-General in Council or the Minister under Regulation 6, clause 21, of the Water-power Regulations, 1934.

### 13. ARBITRATION.

The Governor-General in Council shall be the sole judge as to whether the licensee has committed a breach of this license, but if at any time any dispute, difference, or question shall arise between the licensee and His Majesty or the licensee and either Electric-power Board touching any other aspect of the construction, meaning, or effect of this license, or any clause or thing herein contained or implied, or the rights or liabilities of the parties respectively, or otherwise howsoever in relation to the premises, then every such dispute, difference, or question shall be referred to arbitration in the manner prescribed by the Arbitration Act, 1908, or any statutory modification or re-enactment thereof for the time being in force.

### 14. VESTING.

The licensee undertakes for itself, its successors, and assigns that it or they will if and when required execute all such transfers, conveyances, assignments, and other instruments as may in the opinion of the Minister be necessary to give effect to the provisions of this license.

A. W. MULLIGAN,

Acting Clerk of the Executive Council.

(P.W. 26/910.)

*Regulation under the Agriculture (Emergency Powers) Act, 1934.—(Notice No. Ag. 3308.)*

GALWAY, Governor-General.

### ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

PURSUANT to the Agriculture (Emergency Powers) Act, 1934, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make the following regulation.

### REGULATION.

NOTWITHSTANDING anything to the contrary in the Companies Act, 1933, or in any other Act, or in the memorandum or articles of any company having for its object or one of its objects the manufacture of butter, cheese, dried-milk, casein, or any other product derived from milk or cream, it shall be lawful for any such company, without complying with the provisions of any Act relating to the alteration of the memorandum or articles of companies, to do all or any of the following things, that is to say:—

(a) To borrow money out of funds provided under section 26 of the Agriculture (Emergency Powers) Act, 1934, upon such terms as to repayment and interest and otherwise as the company thinks fit, including a term that the lender shall not be responsible for the application of the money so borrowed, such money to be used for the purpose hereinafter mentioned.

(b) To secure repayment of any money so borrowed and interest thereon in such manner as the company thinks fit, and in particular by the giving of debentures, mortgages, or other charges over all or any of the company's property whether present or future including uncalled capital.

(c) To lend to any supplier of milk or cream to the company any moneys borrowed by the company under the power hereinbefore conferred or any other moneys of the company for the purpose of enabling such supplier to obtain improved conditions in and about any premises occupied by him being a dairy within the meaning of the Dairy Industry Act, 1908, such loan to be on such terms as to repayment and interest and otherwise as the company thinks fit.

(d) To take for any loan so made by the company such security as the company thinks fit, whether real or personal, and whether from the supplier or any other person, and from time to time to release, vary, or replace any such security and to exercise all powers conferred by any security upon the company as lender:

Provided that the powers hereby conferred shall be exercisable by the directors of the company.

A. W. MULLIGAN,

Acting Clerk of the Executive Council.



*Order in Council consenting to the Borrowing of Moneys by the Lake Wakatipu Electric-power Board by way of Bank Overdraft.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS the Lake Wakatipu Electric-power Board (hereinafter called "the said local authority"), being desirous of borrowing moneys by way of bank overdraft under section seventy-one of the Electric-power Boards Act, 1925, has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"), and it is expedient that the precedent consent of the Governor-General in Council, as required by the said Act, should be given to the borrowing as aforesaid :

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 said Act, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all powers and authorities enabling him in this behalf, doth hereby consent to the borrowing of moneys by the said local authority under the said section seventy-one, and in giving such consent doth hereby determine as follows :—

(1) Such borrowing may be from time to time by way of bank overdraft.

(2) The rate of interest payable from time to time shall not exceed the current bank overdraft rate of interest to best customers.

(3) The total amount owing (including unpaid interest, if any) of moneys borrowed under this consent shall not at any time exceed the sum of three hundred pounds (£300).

(4) No moneys shall be borrowed under this authority at any time after the thirty-first day of March, one thousand nine hundred and thirty-six.

(5) The amount borrowed shall be repaid during the financial year 1936-37, either from a rate levied for the purpose or from general revenue.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

(T. 49/626.)

*Order in Council consenting to the Raising of a Loan by the Invercargill City Council and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS the Invercargill City Council (hereinafter called "the said local authority"), being desirous of raising a loan to be known as "Redemption Loan, 1936" (hereinafter called "the said loan"), for the purpose of redeeming the outstanding liability in respect of two loans of £97,000 and £45,100 which mature on the first day of April, one thousand nine hundred and thirty-six (£114,000 in London and £28,100 in New Zealand), has complied with the provisions of the Local Government Loans Board Act, 1926 (hereinafter called "the said Act"), and it is expedient that the precedent consent of the Governor-General in Council as required by the said Act should be given to the raising 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 said Act, 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, doth hereby consent to the raising by the said local authority of the said loan for the said purpose, and in giving such consent doth hereby determine as follows :—

(1) (a) If the redemption loan is raised partly in London and partly in New Zealand the amount of the London portion shall not exceed ninety-eight thousand pounds (£98,000) and the amount of the New Zealand portion shall not exceed thirteen thousand pounds (£13,000).

(b) If the redemption loan is raised wholly in New Zealand the amount thereof shall not exceed one hundred and thirty-two thousand eight hundred pounds (£132,800).

(2) The term for which the said loan or any part thereof may be borrowed shall be twenty-four (24) years.

(3) The rate of interest that may be paid in respect of the said loan or any part thereof shall be such as shall not produce to the lender or lenders a rate exceeding four pounds ten shillings (£4 10s.) per centum per annum for such amount (if any) as is raised in London, and three pounds ten shillings (£3 10s.) for such amount as is raised in New Zealand.

(4) The payment of interest and repayment of principal in respect of such part of the said loan as is raised in New Zealand shall be made in New Zealand.

(5) The said local authority shall, before raising the said loan 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 which shall be not less than two pounds fifteen shillings (£2 15s.) per centum, such payments to be made in respect of every part of the said loan 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 any amount so raised.

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

(7) The rate payable for brokerage, underwriting, and pro-curation fees in respect of such amount of the said loan or any part thereof as is raised in New Zealand shall not in the aggregate exceed one-half per centum of any amount so raised.

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

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

(T. 49/233/30.)

*Telephone Regulations.—Amendments.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

PURSUANT to the powers conferred on him by the Post and Telegraph Act, 1928, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make the following regulation by way of addition to and amendment of the Telephone Regulations made on the second day of March, one thousand nine hundred and thirty-one, and published in the *Gazette* on the fifth day of the same month, at page 449.

REGULATION.

20c. THE extra-mileage charges in respect of subscribers to the Auckland Telephone Exchange whose premises are situated beyond the base-rate area shall be as under :—

(1) In respect of subscribers whose premises are situated within the Mission Bay-Kohimaramara-St. Heliers district, as delineated on plan A. 2015-C deposited in the Auckland Telephone Exchange, the extra-mileage charges shall for a distance not exceeding 2½ miles in a direct line from the base-rate area boundary be half those prescribed by Telephone Regulation 20.

(2) In respect of subscribers whose premises are not situated within the Mission Bay-Kohimaramara-St. Heliers district but are served from telephone lines or cable traversing that district, the extra-mileage charges shall for a distance not exceeding 2½ miles (computed in a direct line in respect of that portion of circuit within the aforesaid district and by route measurement in respect of that portion outside the district) be half those prescribed by Telephone Regulation 20.

(3) In respect of all other subscribers whose premises are situated beyond the base-rate area, but excluding those in the Onehunga district or on the north side of the Waitemata Harbour, the extra-mileage charges shall for a distance not exceeding two miles by route measurement be half those prescribed by Telephone Regulation 20.

(4) In all other respects the provisions of Telephone Regulation 20 shall continue to be applicable.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.



*Stratford County Loans Conversion Order, 1935.*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HONOURABLE SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS it is provided by section nine of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, that, with the precedent consent of the Governor-General, given by Order in Council under section thirteen of the said Act, after compliance with the provisions of Part II of the Act, and subject to and in accordance with the provisions of such Order in Council, any local authority may issue new securities in conversion of any existing securities to which the said Act applies:

And whereas by the said section thirteen it is further provided that the Governor-General, by the Order in Council giving his consent to the conversion of existing securities by a local authority, may make such provisions as he thinks fit with respect to all or any of the matters specified in the said section, and that, subject to the provisions of the said Act, every Order in Council under the said section shall have the force of law as if enacted in the said Act, anything to the contrary in any other Act or in any regulations made under the said Act or any other Act notwithstanding:

And whereas the Stratford County Council (being a local authority within the meaning of the said Act) has issued securities in respect of the loans specified in the First Schedule hereto, and such securities are existing securities to which the said Act applies:

And whereas the said local authority, being desirous of issuing new securities in conversion of such existing securities, has complied with the provisions of Part II of the said Act, and it is expedient that the precedent consent of the Governor-General to such conversion should be given as required by the said Act, and that by this Order the provisions hereinafter set forth should be made with respect to the matters specified in the said section thirteen:

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 the said Act, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the issue by the said local authority of new securities in conversion of any existing securities to which this Order applies, and with respect to such conversion doth hereby make the following provisions.

## PRELIMINARY.

1. This Order may be cited as the Stratford County Loans Conversion Order, 1935.
2. In this Order, unless the context otherwise requires,—
  - “The Act” means the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33;
  - “The date of conversion” means the date specified in clause five of this Order;
  - “Existing securities” means debentures or other securities issued before the first day of April, one thousand nine hundred and thirty-three; and includes any securities issued on or after that date, but before the date of conversion, in replacement (as that term is defined in the Act) of any such securities;
  - “The local authority” means the Stratford County Council;
  - “Local fund” has the same meaning as in Part V of the Local Bodies’ Loans Act, 1926;
  - “New securities” or “new debentures” means securities or debentures issued in accordance with this Order in conversion of existing securities to which this Order applies or to provide for cash premium payments;
  - “Unconverted securities” means existing securities to which this Order applies and in respect of which dissent from conversion is signified in accordance with the provisions of this Order.

## APPLICATION OF ORDER.

3. This Order shall apply to all existing securities issued in respect of the loans specified in the First Schedule hereto.

## SPECIAL RESOLUTION OF LOCAL AUTHORITY.

4. (1) If the local authority so resolves by a resolution passed and confirmed as provided by subsection two of section nine of the Act, it may, subject to and in accordance with the provisions of this Order, issue new securities in conversion of existing securities to which this Order applies.

(2) The following provisions of this Order shall come into force if such a resolution is passed and confirmed as aforesaid, but not otherwise:

Provided that a certificate signed by the Chairman of the local authority and published in the *Gazette* to the effect that such a resolution has been duly passed and confirmed shall be conclusive evidence of the facts therein certified.

## DATE OF CONVERSION.

5. The date from which the conversion of existing securities into new securities shall take effect shall be the thirtieth day of September, one thousand nine hundred and thirty-five.

## NOTICE TO HOLDERS OF EXISTING SECURITIES.

6. (1) The local authority shall cause a notice in the form numbered (1) in the Second Schedule hereto to be published, not later than fourteen days before the date of conversion, at least once in the *Gazette* and where the address of any holder of existing securities to which this Order applies is known, shall forward by registered letter to such holder a copy of such notice accompanied by a copy of the prospectus (if any) issued by the local authority, or by a copy of this Order.

(2) In addition to the notices required by the last preceding subclause, the local authority may give such further notice in relation to the conversion (whether by way of advertisement or otherwise) as it thinks fit.

## RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

7. The holder of any existing securities to which this Order applies may make application to the local authority in writing for the conversion of such securities into new securities in accordance with this Order. Every application under this clause shall be accompanied by the securities to which it relates.

8. If the holder of any existing securities to which this Order applies does not, within the time and in the manner provided by this Order, signify his dissent from the conversion of such securities into new securities, the existing securities shall be converted into new securities in the same manner as if application had been made under the last preceding clause.

9. Dissent from the conversion of any existing securities may be signified—

(a) At any time before the expiration of fourteen days from the date of conversion; or

(b) If the holder of the securities (or, where the holder is a trustee, any person whose consent would, but for this Order, be required for conversion) is during the whole of the time between the date of the publication of this Order in the *Gazette* and the expiration of the period referred to in the last preceding paragraph absent from New Zealand, at any time before the expiration of three months from the date of conversion; or

(c) In the case of any particular holder, within such further time as the local authority may, on account of special circumstances, in its discretion allow.

10. The dissent of the holder of any existing securities from the conversion of those securities into new securities shall be signified in writing, and shall be deemed to be signified when such writing is received by the local authority or by any person authorized by the local authority to receive it.

## SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

11. The holder of any existing securities converted into new securities (whether the conversion is on application or after failure to dissent) shall not be entitled to demand payment of any principal or interest payable in respect of the existing securities, or to receive the new securities or any instalment of principal and interest payable in respect thereof, until he has surrendered the existing securities to the local authority.

12. Subject to the provisions of the last preceding clause, the interest on the outstanding principal represented by any such existing securities for the period ending on the date of conversion shall be payable not later than one month from the date of conversion.

## NEW SECURITIES.

13. (1) New securities shall be issued in the form of debentures in the form numbered (2) in the Second Schedule hereto.

(2) Every new debenture shall be for a sum of five pounds, twenty-five pounds, fifty pounds, one hundred pounds, or any sum in excess of one hundred pounds.

(3) All new debentures shall be numbered consecutively, and as between the holders thereof shall rank equally.

(4) Every new debenture shall state on its face the fact that the holder has no claim in respect thereof upon the Government or public revenues of New Zealand.

(5) Every new debenture shall be signed by the Chairman, countersigned by the Treasurer or some other officer appointed by the local authority for the purpose, and sealed with the common seal of the local authority.

## INTEREST AND COUPONS.

14. (1) The rate of interest payable on new securities shall be four and one-quarter per centum per annum.

(2) The interest on new securities shall be payable half-yearly on days corresponding to the maturity dates of the securities.

15. (1) Separate coupons for each amount of interest payable on any debenture, in the form numbered (3) in the Second Schedule hereto, and numbered consecutively for each debenture, shall be attached thereto.

(2) The signatures to coupons may be made by facsimiles thereof in lithograph or otherwise.

## MATURITY DATES.

16. (1) Every new security shall be redeemable at par on such one of the maturity dates set out in the Third Schedule hereto as is specified in that behalf in the security.

(2) The local authority shall so fix the respective maturity dates of the new securities that the aggregate amount of principal secured by the new securities maturing on each of such dates shall, if practicable, be a multiple of one hundred pounds, and, subject thereto, shall, as nearly as may be, bear the same proportion to the aggregate amount of principal secured by all the new securities as the sum set opposite that date in the Third Schedule hereto bears to the total amount specified in that Schedule.

(3) Subject to the foregoing provisions of this clause and to the express wish of any holder who desires to have the maturity date of his securities postponed, the maturity dates of the new securities shall as nearly as practicable be in the same chronological order as the maturity dates of the existing securities in conversion of which they are respectively issued.

## PREMIUMS.

17. (1) The holder of any existing securities bearing interest at a rate which, as reduced in accordance with Part I of the Act, does not exceed the rate of interest payable on the new securities shall on the conversion of such securities be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities.

(2) The holder of any existing securities bearing interest at a rate which, as reduced in accordance with Part I of the Act, exceeds the rate of interest payable on the new securities shall on the conversion of such securities be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities, and, in addition thereto, shall be entitled to receive a premium on such principal computed in accordance with the Fourth Schedule hereto.

18. (1) Every premium to which any person is entitled under the last preceding clause shall be satisfied by payment of the amount thereof in cash.

(2) All payments of cash in accordance with the last preceding subclause that are not made out of any sinking fund pursuant to the provisions of this Order in that behalf or out of moneys raised pursuant to the authority conferred by the next succeeding clause shall be made by the local authority out of the local fund, and charged to the appropriate account.

19. (1) For the purpose of providing for cash premium payments the local authority may create, issue, and sell at a price which shall not be below par new securities for an aggregate amount not exceeding two thousand six hundred pounds, redeemable at par on such one or more of the maturity dates set out in the Third Schedule hereto as may be determined by the local authority. The rate of interest payable on any new security issued pursuant to the authority conferred by this clause shall, notwithstanding anything to the contrary contained in clause fourteen of this Order, be such rate not exceeding four and one-quarter per centum per annum as may be determined by the local authority.

(2) Pending the raising of the moneys by the sale of any such new securities the local authority may borrow the said sum of two thousand six hundred pounds or any part thereof by the hypothecation of such new securities at a rate of interest not exceeding five per centum per annum.

#### PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

20. The principal and interest in respect of new securities shall be payable in New Zealand.

#### CONSOLIDATED SINKING FUND FOR NEW SECURITIES.

21. (1) In order to provide funds for the repayment of the new securities the local authority shall forthwith make provision for the creation, pursuant to a resolution of the local authority, of a consolidated sinking fund, of which the Public Trustee shall be the Commissioner.

(2) For such purpose the local authority shall permanently appropriate and shall pay to the Commissioner of the consolidated sinking fund on each of the maturity dates specified in the Third Schedule hereto, a contribution of one thousand and forty-six pounds, increased in respect of each contribution by a sum equal to two and one-eighth per centum of the aggregate amount of new securities redeemable up to and including the maturity date immediately preceding that on which such contribution is payable, and reduced by the aggregate of the sums which during the six months preceding the date of payment of such contribution have, pursuant to the provisions of the next succeeding clause, been paid to any sinking fund for unconverted securities.

(3) The provisions of subsections four, five, and six of section ninety-five of the Local Bodies' Loans Act, 1926, shall apply with respect to such sinking fund:

Provided that in respect of any securities transferred to the Public Trustee by the Commissioners of any existing sinking fund pursuant to the provisions of clause twenty-three hereof the Public Trustee may, pending the repayment of the moneys secured by such securities, make such charges for the collection of interest payable thereunder and otherwise for the management of such securities as are for the time being prescribed in that behalf by regulations under the Public Trust Office Act, 1908.

#### SINKING FUND FOR UNCONVERTED SECURITIES.

22. (1) If dissent is signified in accordance with the provisions of this Order from the conversion of any existing securities issued in respect of any loan in the First Schedule hereto for which a sinking fund was provided, the local authority, in order to provide funds for the repayment of the unconverted securities issued in respect of such loan, shall forthwith make provision for the creation, pursuant to a resolution of the local authority, of a sinking fund, of which the persons who at the date of conversion were Sinking Fund Commissioners in respect of such loan shall be the first Commissioners.

(2) For such purpose the local authority shall permanently appropriate a sum which bears the same proportion to the annual contribution payable, before the date of conversion, to the existing sinking fund of such loan as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the existing securities in respect of which such existing sinking fund is held, and shall pay such sum to the Commissioners yearly and every year until the maturity date of such unconverted securities, or until the Commissioners are satisfied that the accumulations of sinking fund will suffice to redeem such securities at maturity.

(3) The first of such yearly payments shall be made not later than one year after the date on which the last annual contribution payable before the date of conversion to the existing sinking fund of such loan was payable.

(4) Subject to the provisions of this Order, the provisions of sections forty to forty-four of the Local Bodies' Loans Act, 1926, shall, so far as applicable and with all necessary modifications, apply with respect to such sinking fund:

Provided that nothing in the said sections or in this Order shall authorize the removal or suspension of the Public Trustee as Commissioner of any sinking fund.

#### APPLICATION OF EXISTING SINKING FUNDS.

23. The existing sinking fund of each of the loans numbered 72, 73, and 74 in the First Schedule hereto (of which loans the Public Trustee is not the Sinking Fund Commissioner) shall be applied by the Commissioners thereof, so far as it will extend, in or towards making the following payments, in the following order of priority, namely:—

- (a) First, in transferring to the Commissioners of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held; and
- (b) Secondly, in transferring the balance to the Public Trustee as Commissioner of the consolidated sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.

24. For the purposes of the next two succeeding clauses the sinking fund of every loan in the First Schedule hereto (other than the loans referred to in the last preceding clause) some only of the existing securities issued in respect of which are held by the Public Trustee shall be divided into two parts the first of which shall bear to the second the same proportion which the amount of the existing securities so held by the Public Trustee bears to the amount of the existing securities held by persons other than the Public Trustee. The said parts shall be applied as follows:—

- (a) The first part of such sinking fund shall be applied by the Public Trustee as Commissioner thereof in accordance with the provisions of clause twenty-five hereof as if the existing securities issued in respect of the loan and held by the Public Trustee were a separate loan to which that clause applies and such first part of the sinking fund were the sinking fund of such separate loan.
- (b) The second part of such sinking fund shall be applied by the Public Trustee as Commissioner thereof in accordance with the provisions of clause twenty-six hereof as if the existing securities issued in respect of the loan and held by persons other than the Public Trustee were a separate loan to which that clause applies and such second part of the sinking fund were the sinking fund of such separate loan.
25. (1) Subject to the provisions of clause twenty-four hereof, the existing sinking fund of every loan in the First Schedule hereto (other than the loans numbered 72, 73, and 74 in such First Schedule) the securities issued in respect of which are held by the Public Trustee, shall be applied by the Commissioner thereof, so far as it will extend, in or towards making the following payments, in the following order of priority, namely:—
- (a) First, in transferring to the Commissioner of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held;
- (b) Secondly, as far as it will extend to the nearest multiple of five pounds, in repayment as at the date of conversion of the principal secured by the existing securities issued in respect of such loan and held by the Public Trustee; and
- (c) Thirdly, in transferring the balance to the Commissioner of the consolidated sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.
- (2) Interest up to the date of conversion on any existing securities so repaid in accordance with paragraph (b) of the last preceding subclause shall be paid by the local authority out of the local fund.
26. Subject to the provisions of clause twenty-four hereof, the existing sinking fund of every loan referred to in the First Schedule hereto (other than the loans referred to in the preceding clauses twenty-four and twenty-five) shall be applied by the Public Trustee as Commissioner thereof, so far as it will extend, in or towards making the following payments, in the following order of priority, namely:—
- (a) First, in transferring to the Commissioners of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held;
- (b) Secondly, in payment, in accordance with the directions of the local authority, of any cash payments required by this Order to be made in respect of premiums to which any holder is entitled on the conversion of any existing securities to which this Order applies (whether issued in respect of such loan or of any other loan referred to in the First Schedule hereto), provided that the payments made under the authority of this paragraph shall in no case exceed in the aggregate the sum of one hundred pounds;
- (c) Thirdly, in payment, in accordance with the directions of the local authority, of the costs and charges (not exceeding in the aggregate two hundred and seventy pounds) of and incidental to the conversion of existing securities to which this Order applies (whether issued in respect of the said loan or of any other loan referred to in the First Schedule hereto); and
- (d) Fourthly, in transferring the balance to the Commissioner of the consolidated sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.

#### CONSOLIDATED SPECIAL RATE.

27. (1) As a security for the new securities and the unconverted securities the local authority shall forthwith, by resolution gazetted (in the form numbered (4) in the Second Schedule hereto), make and levy a special rate over the whole of the district of the local authority to provide for the payment of interest, sinking fund, and other charges in respect of such securities.
- (2) Subject to the provisions of this Order, the provisions of the Local Bodies' Loans Act, 1926, and of any other Act shall, so far as applicable and with all necessary modifications, apply with respect to such special rate, and with respect to the interest and other charges in respect of such securities, as if such special rate were made and levied in respect of a special loan raised under Part I of the said Local Bodies' Loans Act, 1926.
- (3) Upon the making of such special rate every special rate theretofore made in respect of any existing securities to which this Order applies shall cease to be a security for such existing securities.

#### SECURITIES HELD BY TRUSTEES.

28. The provisions of sections twenty-two, twenty-three, and twenty-four of the New Zealand Debt Conversion Act, 1932-33 (relating to the adjustment of premiums as between capital and income and to the powers of trustees and other persons in relation thereto), shall apply with respect to existing securities converted into new securities in accordance with this Order in the same way as they apply with respect to securities converted under that Act, save that the references in the said section twenty-two to the first day of April, one thousand nine hundred and thirty-three, shall be construed as references to the day following the date of conversion.

#### BROKERAGE.

29. The local authority shall not, in respect of the conversion into new securities of any existing securities to which this Order applies, enter into any contract for the payment of brokerage at a rate exceeding one-quarter per centum of the amount of such existing securities.

FIRST SCHEDULE.  
LOANS TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
	£	Per Cent.	Per Cent.	
1. McLachlan's Bridge Loan No. 2	320*	4½	4¼	2nd August, 1955.
2. Finnerty's Bridge Loan No. 1	900*	4½	4¼	2nd February, 1957.
3. New Road Loan ..	850*	4½	4¼	2nd August, 1958.
4. New Road Loan No. 2 ..	350*	4½	4¼	2nd February, 1959.
5. Finnerty's Bridge Loan No. 2	585*	4½	4¼	2nd February, 1959.
6. Workers' Dwellings Loan	1,500*	4½	4¼	2nd August, 1959.
7. Esk Road and Bridge Loan	850*	4½	4¼	2nd August, 1959.
8. Esk Road and Bridge Loan No. 2	250*	4½	4¼	2nd August, 1960.
9. Stanley-Makara Loan No. 1	700*	4½	4¼	2nd February, 1961.
10. Ahuroa West Road Loan	280*	4½	4¼	2nd February, 1961.
11. Oruru Road Loan No. 1 ..	750*	4½	4¼	2nd February, 1961.
12. Hodder's Bridge Loan ..	195*	4½	4¼	2nd February, 1961.
13. Stanley Makara No. 2 Loan	1,000*	4½	4¼	2nd August, 1961.
14. Workers' Dwelling Loan ..	1,600*	4½	4¼	2nd February, 1962.
15. Tunupo Bridge Loan ..	420*	4½	4¼	2nd February, 1962.
16. Oruru Road Loan No. 2 ..	75*	4½	4¼	2nd February, 1963.
17. Mangaopa Road Loan ..	300*	4½	4¼	2nd February, 1951.
18. Denbigh Bridge Loan No. 2	150*	4½	4¼	2nd August, 1952.
19. Kelly Street Loan ..	90*	4½	4¼	2nd August, 1952.
20. Upper Pembroke Road Loan	100*	4½	4¼	2nd August, 1952.
21. Waihapa Road Loan No. 1	495*	4½	4¼	2nd February, 1953.
22. Waihapa Road Loan No. 2	1,200*	4½	4¼	2nd February, 1955.
23. Ahuroa Road West Loan	670*	4½	4¼	2nd February, 1953.
24. Makuri-Huiroa Bridge Loan	275*	4½	4¼	2nd August, 1954.
25. North Barclay Loan ..	470*	4½	4¼	2nd August, 1954.
26. McLachlan's Bridge Loan No. 1	700*	4½	4¼	2nd February, 1955.
27. Pukengahu Road Loan ..	1,450*	4½	4¼	2nd August, 1956.
28. Mangaehu - Matamateonga Road Loan	1,200*	4½	4¼	2nd February, 1956.
29. Pukengahu No. 3 Loan ..	100*	4½	4¼	2nd August, 1958.
30. Puniwhakau Loan No. 1 ..	500*	4½	4¼	2nd February, 1961.
31. Puniwhakau Loan No. 2 ..	2,000*	4½	4¼	2nd August, 1961.
32. Makuri-Huiroa Loan ..	300*	4½	4¼	2nd August, 1955.
33. Toko-Ohura Bridges Loan	460*	4½	4¼	2nd February, 1952.
34. Regan Street West Loan	240*	4½	4¼	2nd August, 1952.
35. Tututawa Bridge No. 1 Loan	600*	4½	4¼	2nd August, 1952.
36. Salisbury and Cross Drainage Loan	400*	4½	4¼	2nd February, 1957.
37. Tututawa Bridge No. 2 Loan	1,390*	4½	4¼	2nd February, 1959.
38. Stanley-Makara No. 3 Supplementary Loan	170*	6	4½	2nd February, 1965.
39. Road Improvement and Machinery South Riding Loan	2,100*	6	4½	31st March, 1951.
40. West Riding Loan, 1926 ..	200	6	4½	1st November, 1956.
41. West Riding Loan, 1927 ..	3,500	6	4½	1st November, 1957.
42. South Douglas Road Special-rating District Loan, 1929	650	6	4½	1st February, 1949.
43. Toko Road East Special-rating District Loan, 1925	700	6	4½	1st May, 1950.
44. North Douglas Road Special-rating District Loan of £1,500 (1928)	1,000	6	4½	1st August, 1958.
45. South Riding Loan, 1929	2,700	5½	4½	8th June, 1959.
46. South Riding Loan, 1926	4,500	6	4½	1st November, 1956.
47. South Riding Loan, 1927	1,000	6	4½	1st November, 1957.
48. East Riding Loan, 1926 ..	2,500	6	4½	1st November, 1956.
49. East Riding Loan, 1927 ..	2,500	6	4½	1st November, 1957.
50. West Riding Redemption Loan, 1932	3,000	5½	4½	1st April, 1937.
51. East Riding Redemption Loan of £4,680, 1932	4,680	5½	4½	1st April, 1937.
52. North Riding Redemption Loan, 1932	1,540	5½	4½	1st April, 1937.
53. Kaiapoi Road Special-rating District Loan, 1925	700	6	4½	1st May, 1950.
54. Denmark Terrace Special-rating District Loan, 1926	200	6	4½	1st October, 1956.
55. Akama Road Special-rating District Loan, 1926	700	6	4½	1st October, 1956.
56. North Riding Loan, 1926	2,800	6	4½	1st November, 1956.
57. North Riding Loan, 1927	1,000	6	4½	1st November, 1957.
58. South Mangaehu, Perry's, and Tauwharenikau Roads Special-rating District Loan of £1,500, 1926 (part)	1,150	6	4½	1st October, 1956.

\* Less amount of principal repaid as at date of conversion.

FIRST SCHEDULE—*continued.*  
LOANS TO BE CONVERTED—*continued.*

Name.	Amount.	Rates of Interest.		Date of Maturity.
		Original.	Existing.	
59. South Riding Redemption Loan of £2,685, 1932	£ 2,685	5½	4½	1st April, 1937.
60. North Riding Loan, 1925	1,300	6	4½	1st September, 1945.
61. North Riding Loan, 1924	1,500	6	4½	1st August, 1944.
62. South Riding Loan, 1925	2,300	6	4½	1st September, 1945.
63. South Riding Loan, 1924	2,300	6	4½	1st August, 1944.
64. South Riding Loan, 1920	4,700	5½	4½	1st November, 1956.
65. East Riding Loan, £3,800, 1924	3,800	6	4½	1st August, 1944.
66. East Riding Loan, 1925 ..	3,900	6	4½	1st September, 1945.
67. East Riding Loan, 1920 ..	7,800	5½	4½	1st November, 1956.
68. North Riding Loan, 1920	2,600	5½	4½	1st November, 1956.
69. West Riding Loan, 1920 ..	4,900	5½	4½	1st November, 1956.
70. West Riding Loan, 1924 ..	2,400	6	4½	1st August, 1944.
71. West Riding Loan, 1925 ..	2,500	6	4½	1st September, 1945.
72. East Riding Loan of £3,000 (1931)	3,000	5½	4½	31st July, 1946.
73. West Riding Loan of £1,800 (1931)	1,800	5½	4½	13th January, 1946.
74. West Riding Loan of £1,000 (1931)	1,000	5½	4½	1st March, 1946.
75. Pembroke Road Loan (1928) Special-rating District Loan of £1,680	1,680	5½	4½	1st August, 1948.
76. Mohakau Road Loan of £660 (1930)	660	6	4½	7th May, 1950.
77. East and Mangaehu Riding Bridge Loan of £1,200 (1931)	1,200	5½	4½	1st July, 1951.
78. East and Mangaehu Riding Bridge Loan of £650 (No. 2), 1932	650	5	4½	1st February, 1958.
79. Matau Road Special-rating District Loan of £400 (1932)	400	5½	4½	1st January, 1957.
80. Matau Road Special-rating District Loan of £400 (1933)	400	5½	4½	1st January, 1958.
Total .. ..	£114,480			

SECOND SCHEDULE.

FORMS.

(1) Notice.

[Name of local authority.]

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 , of debentures or other securities issued in respect of the following loans [Particulars of loans].

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loans that the [Name of local authority] intends to convert all such debentures or other securities (except those in respect of which dissent is duly signified) into new debentures having new maturity dates and bearing interest at 4½ per cent. per annum.

The conversion will take effect from [Date of conversion].

Application for conversion must be made in writing and be accompanied by the securities to which it relates.

Dissent from the conversion of any existing debentures or other securities may be signified by the holder by notice in writing delivered to [Name or designation and address of at least one person authorized to receive dissents] on or before the day of , 19 .

If notice of dissent from the conversion of any debentures or other securities is not received by that date the securities will be converted.

The rate of interest on any debentures or other securities in respect of which dissent is signified as aforesaid will, by virtue of section 18 of the above-mentioned Act, be reduced to two-thirds of the original rate as from the [Date of conversion].

Further particulars as to the new debentures and the conversion generally may be obtained from [Name or designation and address of at least one person authorized to give particulars].

Dated the day of , 19 .

Chairman.

(2) New Debenture.

No. .

[Name of local authority], New Zealand.

New debenture, issued pursuant to Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 . New debenture for £ , payable at , in New Zealand, on the day of , 19 , issued by the [Name of local authority], New Zealand, under the above-mentioned Act and Order pursuant to a resolution passed and confirmed by the said Council [or Board, or as the case may be] as provided by section 9 (2) of the said Act.

(N.B.—The holder of this debenture has no claim in respect thereof upon the Government or public revenues of New Zealand.)



On presentation of this debenture at \_\_\_\_\_, in New Zealand, on or after the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, the bearer thereof will be entitled to receive £\_\_\_\_\_. Interest on this debenture will cease after the day when the payment falls due unless default is made in payment.

This debenture bears interest at the rate of \_\_\_\_\_ per centum per annum, payable on the \_\_\_\_\_ day of \_\_\_\_\_ and the \_\_\_\_\_ day of \_\_\_\_\_ in each year, on presentation of the attached coupons.

Issued under the common seal of the \_\_\_\_\_ the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

[L.S.] A.B., Chairman.  
C.D., Treasurer [or other officer appointed for the purpose].

(3) Coupon.

No. \_\_\_\_\_  
New debenture No. \_\_\_\_\_ of the [Name of local authority], New Zealand, issued under Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the \_\_\_\_\_ Loans Conversion Order, 19\_\_\_\_.

On presentation of this coupon at \_\_\_\_\_, in New Zealand, on or after the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, the bearer hereof will be entitled to receive £\_\_\_\_\_.

(N.B.—The holder of this coupon has no claim in respect thereof upon the Government or public revenues of New Zealand.)

A.B., Chairman.  
C.D. Treasurer [or other officer appointed to sign debentures].

(4) Resolution making Special Rate.

In pursuance and exercise of the powers vested in it in that behalf by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the \_\_\_\_\_ Loans Conversion Order, 19\_\_\_\_, the [Name of local authority] hereby resolves as follows:—

That, for the purpose of providing the interest, sinking fund, and other charges on the new securities authorized to be issued by the [Name of local authority] under the above-mentioned Act and Order whether in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order or to provide for cash premium payments, and also the interest, sinking fund, and other charges (or, as the case may be, instalment of principal and interest) in respect of the unconverted securities issued in respect of such loans, the said [Name of local authority] hereby makes and levies a special rate of [State amount in the pound] upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the \_\_\_\_\_ day of \_\_\_\_\_ and the \_\_\_\_\_ day of \_\_\_\_\_ [or yearly on the \_\_\_\_\_ day of \_\_\_\_\_] in each and every year until the last maturity date of such securities, being the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, or until all such securities are fully paid off.

THIRD SCHEDULE.

MATURITY DATES OF NEW SECURITIES.

Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £97,345.	Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £97,345.
	£		£
31st March, 1936 ..	2,245	30th September, 1948	2,000
30th September, 1936	1,100	31st March, 1949 ..	1,900
31st March, 1937 ..	1,100	30th September, 1949	2,200
30th September, 1937	1,200	31st March, 1950 ..	1,900
31st March, 1938 ..	1,200	30th September, 1950	2,000
30th September, 1938	1,200	31st March, 1951 ..	2,100
31st March, 1939 ..	1,200	30th September, 1951	2,000
30th September, 1939	1,300	31st March, 1952 ..	2,200
31st March, 1940 ..	1,200	30th September, 1952	2,100
30th September, 1940	1,400	31st March, 1953 ..	2,300
31st March, 1941 ..	1,300	30th September, 1953	2,200
30th September, 1941	1,400	31st March, 1954 ..	2,300
31st March, 1942 ..	1,400	30th September, 1954	2,400
30th September, 1942	1,400	31st March, 1955 ..	2,400
31st March, 1943 ..	1,500	30th September, 1955	2,500
30th September, 1943	1,500	31st March, 1956 ..	2,500
31st March, 1944 ..	1,500	30th September, 1956	2,600
30th September, 1944	1,500	31st March, 1957 ..	2,600
31st March, 1945 ..	1,600	30th September, 1957	2,700
30th September, 1945	1,800	31st March, 1958 ..	2,700
31st March, 1946 ..	1,700	30th September, 1958	2,800
30th September, 1946	1,900	31st March, 1959 ..	2,800
31st March, 1947 ..	1,700	30th September, 1959	3,000
30th September, 1947	2,000	31st March, 1960 ..	2,900
31st March, 1948 ..	1,800	30th September, 1960	3,100
Total ..	..	..	£97,345

## FOURTH SCHEDULE.

## COMPUTATION OF PREMIUMS.

1. THE amount of the premium payable on the conversion of any existing securities shall be equal to the product obtained by multiplying the following factors, namely:—

(a) The difference between one year's interest on the amount of principal secured by the existing securities at the rate payable thereon immediately before the date of conversion and one year's interest on the same amount at the rate payable on the new securities; and

(b) The appropriate factor specified in the Table of Factors hereinafter set out, according to the period between the date of conversion and the maturity date of the existing securities.

2. For the purpose of computing any such period as is mentioned in paragraph (b) of the last preceding clause, any fraction of a half-year that is not less than three months shall be counted as a half-year, and any such fraction that is less than three months shall not be taken into account.

Table of Factors.

Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.	Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.
Years.		Years.	
$\frac{1}{2}$	0.488998	19 $\frac{1}{2}$	12.891438
1	0.967235	20	13.096761
1 $\frac{1}{2}$	1.434948	20 $\frac{1}{2}$	13.297566
2	1.892370	21	13.493952
2 $\frac{1}{2}$	2.339726	21 $\frac{1}{2}$	13.686017
3	2.777238	22	13.873855
3 $\frac{1}{2}$	3.205123	22 $\frac{1}{2}$	14.057560
4	3.623592	23	14.237222
4 $\frac{1}{2}$	4.032853	23 $\frac{1}{2}$	14.412931
5	4.433108	24	14.584774
5 $\frac{1}{2}$	4.824556	24 $\frac{1}{2}$	14.752835
6	5.207339	25	14.917198
6 $\frac{1}{2}$	5.581799	25 $\frac{1}{2}$	15.077944
7	5.947970	26	15.235153
7 $\frac{1}{2}$	6.306083	26 $\frac{1}{2}$	15.388903
8	6.656316	27	15.539270
8 $\frac{1}{2}$	6.998842	27 $\frac{1}{2}$	15.686327
9	7.333831	28	15.830149
9 $\frac{1}{2}$	7.661448	28 $\frac{1}{2}$	15.970806
10	7.981856	29	16.108367
10 $\frac{1}{2}$	8.295214	29 $\frac{1}{2}$	16.242902
11	8.601676	30	16.374476
11 $\frac{1}{2}$	8.901395	30 $\frac{1}{2}$	16.503155
12	9.194518	31	16.629003
12 $\frac{1}{2}$	9.481191	31 $\frac{1}{2}$	16.752081
13	9.761556	32	16.872451
13 $\frac{1}{2}$	10.035752	32 $\frac{1}{2}$	16.990172
14	10.303914	33	17.105303
14 $\frac{1}{2}$	10.566175	33 $\frac{1}{2}$	17.217900
15	10.822665	34	17.328020
15 $\frac{1}{2}$	11.073511	34 $\frac{1}{2}$	17.435716
16	11.318837	35	17.541042
16 $\frac{1}{2}$	11.558765	35 $\frac{1}{2}$	17.644051
17	11.793413	36	17.744793
17 $\frac{1}{2}$	12.022898	36 $\frac{1}{2}$	17.843319
18	12.247333	37	17.939676
18 $\frac{1}{2}$	12.466829	37 $\frac{1}{2}$	18.033913
19	12.681496		

## Example of Working.

Conversion as from 15th December, 1933, of 6-per-cent. securities for £100, maturing 14th January, 1947, into 4 $\frac{1}{2}$ -per-cent. securities.

Interest rate on existing securities (as reduced by Part I of the Act) is 4 $\frac{1}{2}$  per cent. per annum.

One year's interest on £100 at existing rate (4 $\frac{1}{2}$ per cent.) is .. .. .	£	4.8
One year's interest on £100 at new rate (4 $\frac{1}{2}$ per cent.) is .. .. .		4.25

Difference is .. .. . £0.55

Period from date of conversion (15th December, 1933) to existing maturity date (14th January, 1947) is 13 years 30 days, counted as 13 years.

Factor for 13 years is 9.761556.

£0.55 multiplied by 9.761556 is £5.3688558, or £5 7s. 4d., which is the premium for £100 of the existing securities.

The premiums on other amounts of existing securities of the same class can be computed in the same way, or, alternatively, by ascertaining 5.3688558 per cent. of the amount of the principal in each case.

(T. 49/226/17.)

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

*Mataura Borough Loans Conversion Order, 1935.*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HONOURABLE SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS it is provided by section nine of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, that, with the precedent consent of the Governor-General, given by Order in Council under section thirteen of the said Act, after compliance with the provisions of Part II of the Act, and subject to and in accordance with the provisions of such Order in Council, any local authority may issue new securities in conversion of any existing securities to which the said Act applies:

And whereas by the said section thirteen it is further provided that the Governor-General, by the Order in Council giving his consent to the conversion of existing securities by a local authority, may make such provisions as he thinks fit with respect to all or any of the matters specified in the said section, and that, subject to the provisions of the said Act, every Order in Council under the said section shall have the force of law as if enacted in the said Act, anything to the contrary in any other Act or in any regulations made under the said Act or any other Act notwithstanding:

And whereas the Mataura Borough Council (being a local authority within the meaning of the said Act) has issued securities in respect of the loans specified in the First Schedule hereto, and such securities are existing securities to which the said Act applies:

And whereas the said local authority, being desirous of issuing new securities in conversion of such existing securities, has complied with the provisions of Part II of the said Act, and it is expedient that the precedent consent of the Governor-General to such conversion should be given as required by the said Act, and that by this Order the provisions hereinafter set forth should be made with respect to the matters specified in the said section thirteen:

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 the said Act, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the issue by the said local authority of new securities in conversion of any existing securities to which this Order applies, and with respect to such conversion doth hereby make the following provisions.

## PRELIMINARY.

1. This Order may be cited as the Mataura Borough Loans Conversion Order, 1935.
2. In this Order, unless the context otherwise requires,—
  - “The Act” means the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33;
  - “The date of conversion” means the date specified in clause five of this Order;
  - “Existing securities” means debentures or other securities issued before the first day of April, one thousand nine hundred and thirty-three; and includes any securities issued on or after that date, but before the date of conversion, in replacement (as that term is defined in the Act) of any such securities;
  - “The local authority” means the Mataura Borough Council;
  - “Local fund” has the same meaning as in Part V of the Local Bodies' Loans Act, 1926;
  - “New securities” or “new debentures” means securities or debentures issued in accordance with this Order in conversion of existing securities to which this Order applies;
  - “Unconverted securities” means existing securities to which this Order applies and in respect of which dissent from conversion is signified in accordance with the provisions of this Order.

## APPLICATION OF ORDER.

3. This Order shall apply to all existing securities issued in respect of the loans specified in the First Schedule hereto.

## SPECIAL RESOLUTION OF LOCAL AUTHORITY.

4. (1) If the local authority so resolves by a resolution passed and confirmed as provided by subsection two of section nine of the Act, it may, subject to and in accordance with the provisions of this Order, issue new securities in conversion of existing securities to which this Order applies.

(2) The following provisions of this Order shall come into force if such a resolution is passed and confirmed as aforesaid, but not otherwise:

Provided that a certificate signed by the Mayor and published in the *Gazette* to the effect that such a resolution has been duly passed and confirmed shall be conclusive evidence of the facts therein certified.

## DATE OF CONVERSION.

5. The date from which the conversion of existing securities into new securities shall take effect shall be the thirtieth day of September, one thousand nine hundred and thirty-five.

## NOTICE TO HOLDERS OF EXISTING SECURITIES.

6. (1) The local authority shall cause a notice in the form numbered (1) in the Second Schedule hereto to be published, not later than fourteen days before the date of conversion, at least once in the *Gazette*, and, where the address of any holder of existing securities to which this Order applies is known, shall forward by registered letter to such holder a copy of such notice accompanied by a copy of the prospectus (if any) issued by the local authority, or by a copy of this Order.

(2) In addition to the notices required by the last preceding subclause, the local authority may give such further notice in relation to the conversion (whether by way of advertisement or otherwise) as it thinks fit.

## RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

7. The holder of any existing securities to which this Order applies may make application to the local authority in writing for the conversion of such securities into new securities in accordance with this Order. Every application under this clause shall be accompanied by the securities to which it relates.

8. If the holder of any existing securities to which this Order applies does not, within the time and in the manner provided by this Order, signify his dissent from the conversion of such securities into new securities, the existing securities shall be converted into new securities in the same manner as if application had been made under the last preceding clause.

9. Dissent from the conversion of any existing securities may be signified—

- (a) At any time before the expiration of fourteen days from the date of conversion; or
- (b) If the holder of the securities (or, where the holder is a trustee, any person whose consent would, but for this Order, be required for conversion) is during the whole of the time between the date of the publication of this Order in the *Gazette* and the expiration of the period referred to in the last preceding paragraph absent from New Zealand, at any time before the expiration of three months from the date of conversion; or
- (c) In the case of any particular holder, within such further time as the local authority may, on account of special circumstances, in its discretion allow.

10. The dissent of the holder of any existing securities from the conversion of those securities into new securities shall be signified in writing, and shall be deemed to be signified when such writing is received by the local authority or by any person authorized by the local authority to receive it.

## SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

11. The holder of any existing securities converted into new securities (whether the conversion is on application or after failure to dissent) shall not be entitled to demand payment of any principal or interest payable in respect of the existing securities, or to receive the new securities or any interest payable in respect thereof, until he has surrendered the existing securities to the local authority.

12. Subject to the provisions of the last preceding clause, the interest on the outstanding principal represented by any such existing securities for the period ending on the date of conversion shall be payable not later than one month from the date of conversion.

## NEW SECURITIES.

13. (1) New securities shall be issued in the form of debentures in the form numbered (2) in the Second Schedule hereto.

(2) Every new debenture shall be for a sum of five pounds, twenty-five pounds, fifty pounds, one hundred pounds, or any sum in excess of one hundred pounds.

(3) All new debentures shall be numbered consecutively, and as between the holders thereof shall rank equally.

(4) Every new debenture shall state on its face the fact that the holder has no claim in respect thereof upon the Government or public revenues of New Zealand.

(5) Every new debenture shall be signed by the Mayor, countersigned by the Treasurer or some other officer appointed by the local authority for the purpose, and sealed with the common seal of the local authority.

## INTEREST AND COUPONS.

14. (1) The rate of interest payable on new securities shall be four and one-quarter per centum per annum.

(2) The interest on new securities shall be payable half-yearly on days corresponding to the maturity dates of the securities.

15. (1) Separate coupons for each amount of interest payable on any debenture, in the form numbered (3) in the Second Schedule hereto, and numbered consecutively for each debenture, shall be attached thereto.

(2) The signatures to coupons may be made by facsimiles thereof in lithograph or otherwise.

## MATURITY DATES.

16. (1) Every new security shall be redeemable at par on such one of the maturity dates set out in the Third Schedule hereto as is specified in that behalf in the security.

(2) The local authority shall so fix the respective maturity dates of the new securities that the aggregate amount of principal secured by the new securities maturing on each of such dates shall, if practicable, be a multiple of one hundred pounds, and, subject thereto, shall, as nearly as may be, bear the same proportion to the aggregate amount of principal secured by all the new securities as the sum set opposite that date in the Third Schedule hereto bears to the total amount specified in that Schedule.

(3) Subject to the foregoing provisions of this clause and to the express wish of any holder who desires to have the maturity date of his securities postponed, the maturity dates of the new securities shall as nearly as practicable be in the same chronological order as the maturity dates of the existing securities in conversion of which they are respectively issued.

## PREMIUMS.

17. (1) The holder of any existing securities bearing interest at a rate which, as reduced in accordance with Part I of the Act, does not exceed the rate of interest payable on the new securities shall on the conversion of such securities be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities.

(2) The holder of any existing securities bearing interest at a rate which, as reduced in accordance with Part I of the Act, exceeds the rate of interest payable on the new securities shall on the conversion of such securities be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities, and, in addition thereto, shall be entitled to receive a premium on such principal computed in accordance with the Fourth Schedule hereto.

18. (1) Every premium to which any person is entitled under the last preceding clause shall be satisfied by payment of the amount thereof in cash.

(2) All payments of cash in accordance with the last preceding subclause that are not made out of any sinking fund pursuant to the provisions of this Order in that behalf shall be made by the local authority out of the local fund, and charged to the appropriate account.

## PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

19. The principal and interest in respect of new securities shall be payable in New Zealand.

## CONSOLIDATED SINKING FUND FOR NEW SECURITIES.

20. (1) In order to provide funds for the repayment of the new securities the local authority shall forthwith make provision for the creation, pursuant to a resolution of the local authority, of a consolidated sinking fund, of which the Public Trustee shall be the Commissioner.

(2) For such purpose the local authority shall permanently appropriate and shall pay to the Commissioner of the consolidated sinking fund on each thirtieth day of September following the date of conversion up to and including the thirtieth day of September, one thousand nine hundred and sixty-two, a contribution of four hundred and sixty-eight pounds, increased in respect of each contribution by a sum equal to four and one-quarter per centum of the aggregate amount of new securities redeemable up to and including the thirtieth day of September preceding the date on which such contribution is payable, and reduced by the aggregate of the sums which during the twelve months preceding the date of payment of such contribution have, pursuant to the provisions of the next succeeding clause, been paid to any sinking fund for unconverted securities.

(3) The provisions of subsections four, five, and six of section ninety-five of the Local Bodies' Loans Act, 1926, shall apply with respect to such sinking fund.

## SINKING FUND FOR UNCONVERTED SECURITIES.

21. (1) If dissent is signified in accordance with the provisions of this Order from the conversion of any existing securities issued in respect of any loan in the First Schedule hereto for which a sinking fund was provided, the local authority, in order to provide funds for the repayment of the unconverted securities issued in respect of such loan, shall forthwith make provision for the creation, pursuant to a resolution of the local authority, of a sinking fund, of which the persons who at the date of conversion were Sinking Fund Commissioners in respect of such loan shall be the first Commissioners.

(2) For such purpose the local authority shall permanently appropriate a sum which bears the same proportion to the annual contribution payable, before the date of conversion, to the existing sinking fund of such loan as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the existing securities in respect of which such existing sinking fund is held, and shall pay such sum to the Commissioners yearly and every year until the maturity date of such unconverted securities, or until the Commissioners are satisfied that the accumulations of sinking fund will suffice to redeem such securities at maturity.

(3) The first of such yearly payments shall be made not later than one year after the date on which the last annual contribution payable before the date of conversion to the existing sinking fund of such loan was payable.

(4) Subject to the provisions of this Order, the provisions of sections forty to forty-four of the Local Bodies' Loans Act, 1926, shall, so far as applicable and with all necessary modifications, apply with respect to such sinking fund:

Provided that nothing in the said sections or in this Order shall authorize the removal or suspension of the Public Trustee as Commissioner of any sinking fund.

#### APPLICATION OF EXISTING SINKING FUNDS.

22. For the purposes of the next two succeeding clauses the sinking fund of every loan in the First Schedule hereto some only of the existing securities issued in respect of which are held by the Public Trustee shall be divided into two parts the first of which shall bear to the second the same proportion which the amount of the existing securities so held by the Public Trustee bears to the amount of the existing securities held by persons other than the Public Trustee. The said parts shall be applied as follows:—

- (a) The first part of such sinking fund shall be applied by the Commissioner thereof in accordance with the provisions of clause twenty-three hereof as if the existing securities issued in respect of the loan and held by the Public Trustee were a separate loan to which that clause applies and such first part of the sinking fund were the sinking fund of such separate loan.
- (b) The second part of such sinking fund shall be applied by the Commissioner thereof in accordance with the provisions of clause twenty-four hereof as if the existing securities issued in respect of the loan and held by persons other than the Public Trustee were a separate loan to which that clause applies and such second part of the sinking fund were the sinking fund of such separate loan.

23. (1) Subject to the provisions of clause twenty-two hereof, the existing sinking fund of every loan in the First Schedule hereto the securities issued in respect of which are held by the Public Trustee shall be applied by the Commissioner thereof, so far as it will extend, in or towards making the following payments, in the following order of priority, namely:—

- (a) First, in transferring to the Commissioner of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held;
- (b) Secondly, as far as it will extend to the nearest multiple of five pounds, in repayment as at the date of conversion of the principal secured by the existing securities issued in respect of such loan and held by the Public Trustee; and
- (c) Thirdly, in transferring the balance to the Commissioner of the consolidated sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.

(2) Interest up to the date of conversion on any existing securities so repaid in accordance with paragraph (b) of the last preceding subclause shall be paid by the local authority out of the local fund.

24. Subject to the provisions of clause twenty-two hereof, the existing sinking fund of every loan referred to in the First Schedule hereto (other than the loans referred to in the last preceding clause) shall be applied by the Commissioners thereof, so far as it will extend, in or towards making the following payments, in the following order of priority, namely:—

- (a) First, in transferring to the Commissioners of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held;
- (b) Secondly, in payment, in accordance with the directions of the local authority, of any cash payments required by this Order to be made in respect of premiums to which any holder is entitled on the conversion of any existing securities to which this Order applies (whether issued in respect of such loan or of any other loan referred to in the First Schedule hereto); and
- (c) Thirdly, in transferring the balance to the Commissioner of the consolidated sinking fund hereinbefore required to be created for the new securities to be held as part of that sinking fund.

#### CONSOLIDATED SPECIAL RATE.

25. (1) As a security for the new securities and the unconverted securities the local authority shall forthwith, by resolution gazetted (in the form numbered (4) in the Second Schedule hereto), make and levy a special rate over the whole of the district of the local authority to provide for the payment of interest, sinking fund, and other charges in respect of such securities.

(2) Subject to the provisions of this Order, the provisions of the Local Bodies' Loans Act, 1926, and of any other Act shall, so far as applicable and with all necessary modifications, apply with respect to such special rate, and with



respect to the interest and other charges in respect of such securities, as if such special rate were made and levied in respect of a special loan raised under Part I of the said Local Bodies' Loans Act, 1926.

(3) Upon the making of such special rate every special rate theretofore made in respect of any existing securities to which this Order applies shall cease to be a security for such existing securities.

SECURITIES HELD BY TRUSTEES.

26. The provisions of sections twenty-two, twenty-three, and twenty-four of the New Zealand Debt Conversion Act, 1932-33 (relating to the adjustment of premiums as between capital and income and to the powers of trustees and other persons in relation thereto), shall apply with respect to existing securities converted into new securities in accordance with this Order in the same way as they apply with respect to securities converted under that Act, save that the references in the said section twenty-two to the first day of April, one thousand nine hundred and thirty-three, shall be construed as references to the day following the date of conversion.

BROKERAGE.

27. The local authority shall not, in respect of the conversion into new securities of any existing securities to which this Order applies, enter into any contract for the payment of brokerage at a rate exceeding one-quarter per centum of the amount of such existing securities.

FIRST SCHEDULE.  
LOANS TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
General Purposes Redemption Loan, 1926, of £2,975	£ 2,975	Per Cent. 6	Per Cent. 4½	29th April, 1956.
Mataura Bridge Loan, £700, 1913	700	5	4½	1st May, 1950.
Relief of Unemployment Loan, 1927, of £2,600	2,600	5½	4½	15th December, 1957.
Drainage, Kerbing, Channelling, and Waterworks Loan (part)	2,000*	4½	4½	4th February, 1961.
Ditto .. .. .	3,000*	4½	4½	4th February, 1961.
" .. .. .	2,500*	4½	4½	4th August, 1961.
" .. .. .	2,400*	4½	4½	4th August, 1961.
" .. .. .	2,600*	5½	4½	4th August, 1962.
" .. .. .	1,250*	6	4½	4th February, 1963.
" .. .. .	2,000*	4½	4½	4th February, 1957.
" .. .. .	2,000*	4½	4½	4th August, 1957.
" .. .. .	1,000*	4½	4½	4th August, 1957.
" .. .. .	1,850*	4½	4½	4th February, 1958.
Total .. .. .	£26,875			

\* Less amount of principal repaid as at date of conversion.

SECOND SCHEDULE.

FORMS.

(1) Notice.

[Name of local authority.]

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 , of debentures or other securities issued in respect of the following loans [Particulars of loans].

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loans that the [Name of local authority] intends to convert all such debentures or other securities (except those in respect of which dissent is duly signified) into new debentures having new maturity dates and bearing interest at 4½ per cent. per annum.

The conversion will take effect from [Date of conversion].

Application for conversion must be made in writing and be accompanied by the securities to which it relates.

Dissent from the conversion of any existing debentures or other securities may be signified by the holder by notice in writing delivered to [Name or designation and address of at least one person authorized to receive dissents] on or before the day of , 19 .

If notice of dissent from the conversion of any debentures or other securities is not received by that date the securities will be converted.

The rate of interest on any debentures or other securities in respect of which dissent is signified as aforesaid will, by virtue of section 18 of the above-mentioned Act, be reduced to two-thirds of the original rate as from the [Date of conversion].

Further particulars as to the new debentures and the conversion generally may be obtained from [Name or designation and address of at least one person authorized to give particulars].

Dated the day of , 19 .

, Mayor.

(2) *New Debenture.*

No.

[Name of local authority], New Zealand.

New debenture, issued pursuant to Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 . . . New debenture for £ . . . , payable at . . . , in New Zealand, on the . . . day of . . . , 19 . . . , issued by the [Name of local authority], New Zealand, under the above-mentioned Act and Order pursuant to a resolution passed and confirmed by the said Council [or Board, or as the case may be] as provided by section 9 (2) of the said Act.

(N.B.—The holder of this debenture has no claim in respect thereof upon the Government or public revenues of New Zealand.)

On presentation of this debenture at . . . , in New Zealand, on or after the . . . day of . . . , 19 . . . , the bearer thereof will be entitled to receive £ . . . . Interest on this debenture will cease after the day when the payment falls due unless default is made in payment.

This debenture bears interest at the rate of . . . per centum per annum, payable on the . . . day of . . . and the . . . day of . . . in each year, on presentation of the attached coupons.

Issued under the common seal of the . . . the . . . day of . . . , 19 . . . .

[L.S.] A.B., Mayor.  
C.D., Treasurer [or other officer appointed for the purpose].

(3) *Coupon.*

No.

New debenture No. . . . of the [Name of local authority], New Zealand, issued under Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 . . . .

On presentation of this coupon at . . . , in New Zealand, on or after the . . . day of . . . , 19 . . . , the bearer hereof will be entitled to receive £ . . . .

(N.B.—The holder of this coupon has no claim in respect thereof upon the Government or public revenues of New Zealand.)

A.B., Mayor.  
C.D., Treasurer [or other officer appointed to sign debentures].

(4) *Resolution making Special Rate.*

In pursuance and exercise of the powers vested in it in that behalf by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 . . . , the [Name of local authority] hereby resolves as follows:—

That, for the purpose of providing the interest, sinking fund, and other charges on the new securities authorized to be issued by the [Name of local authority] under the above-mentioned Act and Order in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order, and also the interest, sinking fund, and other charges (or, as the case may be, instalment of principal and interest) in respect of the unconverted securities issued in respect of such loans, the said [Name of local authority] hereby makes and levies a special rate of [State amount in the pound] upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the . . . day of . . . and the . . . day of . . . [or yearly on the . . . day of . . . ] in each and every year until the last maturity date of such securities, being the . . . day of . . . , 19 . . . , or until all such securities are fully paid off.

## THIRD SCHEDULE.

## MATURITY DATES OF NEW SECURITIES.

Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £22,720.	Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £22,720.
30th September, 1936	£ 400	30th September, 1950	£ 800
" 1937	400	" 1951	900
" 1938	500	" 1952	900
" 1939	500	" 1953	900
" 1940	500	" 1954	1,000
" 1941	600	" 1955	1,000
" 1942	600	" 1956	1,100
" 1943	600	" 1957	1,100
" 1944	700	" 1958	1,200
" 1945	700	" 1959	1,200
" 1946	700	" 1960	1,300
" 1947	700	" 1961	1,400
" 1948	800	" 1962	1,420
" 1949	800		
Total ..	..	..	£22,720

FOURTH SCHEDULE.

COMPUTATION OF PREMIUMS.

1. THE amount of the premium payable on the conversion of any existing securities shall be equal to the product obtained by multiplying the following factors, namely :—

- (a) The difference between one year's interest on the amount of principal secured by the existing securities at the rate payable thereon immediately before the date of conversion and one year's interest on the same amount at the rate payable on the new securities; and
- (b) The appropriate factor specified in the Table of Factors hereinafter set out, according to the period between the date of conversion and the maturity date of the existing securities.

2. For the purpose of computing any such period as is mentioned in paragraph (b) of the last preceding clause, any fraction of a half-year that is not less than three months shall be counted as a half-year, and any such fraction that is less than three months shall not be taken into account.

Table of Factors.

Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.	Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.
Years.		Years.	
$\frac{1}{2}$	0.488998	$19\frac{1}{2}$	12.891438
1	0.967235	20	13.096761
$1\frac{1}{2}$	1.434948	$20\frac{1}{2}$	13.297566
2	1.892370	21	13.493952
$2\frac{1}{2}$	2.339726	$21\frac{1}{2}$	13.686017
3	2.777238	22	13.873855
$3\frac{1}{2}$	3.205123	$22\frac{1}{2}$	14.057560
4	3.623592	23	14.237222
$4\frac{1}{2}$	4.032853	$23\frac{1}{2}$	14.412931
5	4.433108	24	14.584774
$5\frac{1}{2}$	4.824556	$24\frac{1}{2}$	14.752835
6	5.207389	25	14.917198
$6\frac{1}{2}$	5.581799	$25\frac{1}{2}$	15.077944
7	5.947970	26	15.235153
$7\frac{1}{2}$	6.306083	$26\frac{1}{2}$	15.388903
8	6.656316	27	15.539270
$8\frac{1}{2}$	6.998842	$27\frac{1}{2}$	15.686327
9	7.333831	28	15.830149
$9\frac{1}{2}$	7.661448	$28\frac{1}{2}$	15.970806
10	7.981856	29	16.108367
$10\frac{1}{2}$	8.295214	$29\frac{1}{2}$	16.242902
11	8.601676	30	16.374476
$11\frac{1}{2}$	8.901395	$30\frac{1}{2}$	16.503155
12	9.194518	31	16.629003
$12\frac{1}{2}$	9.481191	$31\frac{1}{2}$	16.752081
13	9.761556	32	16.872451
$13\frac{1}{2}$	10.035752	$32\frac{1}{2}$	16.990172
14	10.303914	33	17.105303
$14\frac{1}{2}$	10.566175	$33\frac{1}{2}$	17.217900
15	10.822665	34	17.328020
$15\frac{1}{2}$	11.073511	$34\frac{1}{2}$	17.435716
16	11.318837	35	17.541042
$16\frac{1}{2}$	11.558765	$35\frac{1}{2}$	17.644051
17	11.793413	36	17.744793
$17\frac{1}{2}$	12.022898	$36\frac{1}{2}$	17.843319
18	12.247333	37	17.939676
$18\frac{1}{2}$	12.466829	$37\frac{1}{2}$	18.033913
19	12.681496		

Example of Working.

Conversion as from 15th December, 1933, of 6-per-cent. securities for £100, maturing 14th January, 1947, into  $4\frac{1}{2}$ -per-cent. securities.

Interest rate on existing securities (as reduced by Part I of the Act) is  $4\frac{1}{2}$  per cent. per annum.

One year's interest on £100 at existing rate ( $4\frac{1}{2}$ per cent.) is .. .. .	£	4.8
One year's interest on £100 at new rate ( $4\frac{1}{2}$ per cent.) is .. .. .		4.25
Difference is .. .. .		£0.55

Period from date of conversion (15th December, 1933) to existing maturity date (14th January, 1947) is 13 years 30 days, counted as 13 years.

Factor for 13 years is 9.761556.

£0.55 multiplied by 9.761556 is £5.3688558, or £5 7s. 4d., which is the premium for £100 of the existing securities.

The premiums on other amounts of existing securities of the same class can be computed in the same way, or, alternatively, by ascertaining 5.3688558 per cent. of the amount of the principal in each case.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

*Clifton County Loans Conversion Order, 1935 (No. 1).*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HONOURABLE SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS it is provided by section nine of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, that, with the precedent consent of the Governor-General, given by Order in Council under section thirteen of the said Act, after compliance with the provisions of Part II of the Act, and subject to and in accordance with the provisions of such Order in Council, any local authority may issue new securities in conversion of any existing securities to which the said Act applies:

And whereas by the said section thirteen it is further provided that the Governor-General, by the Order in Council giving his consent to the conversion of existing securities by a local authority, may make such provisions as he thinks fit with respect to all or any of the matters specified in the said section, and that, subject to the provisions of the said Act, every Order in Council under the said section shall have the force of law as if enacted in the said Act, anything to the contrary in any other Act or in any regulations made under the said Act or any other Act notwithstanding:

And whereas the Clifton County Council (being a local authority within the meaning of the said Act) has issued securities in respect of the loan specified in the First Schedule hereto, and such securities are existing securities to which the said Act applies:

And whereas the said local authority, being desirous of issuing new securities in conversion of such existing securities, has complied with the provisions of Part II of the said Act, and it is expedient that the precedent consent of the Governor-General to such conversion should be given as required by the said Act, and that by this Order the provisions hereinafter set forth should be made with respect to the matters specified in the said section thirteen:

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 the said Act, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the issue by the said local authority of new securities in conversion of any existing securities to which this Order applies, and with respect to such conversion doth hereby make the following provisions.

## PRELIMINARY.

1. This Order may be cited as the Clifton County Loans Conversion Order, 1935 (No. 1).

2. In this Order, unless the context otherwise requires,—

“The Act” means the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33:

“The date of conversion” means the date specified in clause five of this Order:

“Existing securities” means debentures or other securities issued before the first day of April, one thousand nine hundred and thirty-three; and includes any securities issued on or after that date, but before the date of conversion, in replacement (as that term is defined in the Act) of any such securities:

“The local authority” means the Clifton County Council:

“Local fund” has the same meaning as in Part V of the Local Bodies' Loans Act, 1926:

“New securities” or “new debentures” means securities or debentures issued in accordance with this Order in conversion of existing securities to which this Order applies:

“Unconverted securities” means existing securities to which this Order applies and in respect of which dissent from conversion is signified in accordance with the provisions of this Order.

## APPLICATION OF ORDER.

3. This Order shall apply to all existing securities issued in respect of the loan specified in the First Schedule hereto.

## SPECIAL RESOLUTION OF LOCAL AUTHORITY.

4. (1) If the local authority so resolves by a resolution passed and confirmed as provided by subsection two of section nine of the Act, it may, subject to and in accordance with the provisions of this Order, issue new securities in conversion of existing securities to which this Order applies.

(2) The following provisions of this Order shall come into force if such a resolution is passed and confirmed as aforesaid, but not otherwise:

Provided that a certificate signed by the Chairman of the local authority and published in the *Gazette* to the effect that such a resolution has been duly passed and confirmed shall be conclusive evidence of the facts therein certified.

## DATE OF CONVERSION.

5. The date from which the conversion of existing securities into new securities shall take effect shall be the first day of October, one thousand nine hundred and thirty-five.

## NOTICE TO HOLDERS OF EXISTING SECURITIES.

6. The local authority shall cause a notice in the form numbered (1) in the Second Schedule hereto, together with a copy of this Order, to be forwarded by registered letter not later than fourteen days before the date of conversion to every holder of existing securities to which this Order applies.

## RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

7. The holder of any existing securities to which this Order applies may make application to the local authority in writing for the conversion of such securities into new securities in accordance with this Order. Every application under this clause shall be accompanied by the securities to which it relates.

8. If the holder of any existing securities to which this Order applies does not, within the time and in the manner provided by this Order, signify his dissent from the conversion of such securities into new securities, the existing securities shall be converted into new securities in the same manner as if application had been made under the last preceding clause.

9. Dissent from the conversion of any existing securities may be signified—  
(a) At any time before the expiration of fourteen days from the date of conversion; or

(b) In the case of any particular holder, within such further time as the local authority may, on account of special circumstances, in its discretion allow.

10. The dissent of the holder of any existing securities from the conversion of those securities into new securities shall be signified in writing, and shall be deemed to be signified when such writing is received by the local authority or by any person authorized by the local authority to receive it.

#### SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

11. The holder of any existing securities converted into new securities (whether the conversion is on application or after failure to dissent) shall not be entitled to demand payment of any interest payable in respect of the existing securities, or to receive the new securities or any instalment of principal and interest payable in respect thereof, until he has surrendered the existing securities to the local authority.

12. Subject to the provisions of the last preceding clause, the interest on the outstanding principal represented by any such existing securities for the period ending on the date of conversion shall be payable not later than one month from the date of conversion.

#### NEW SECURITIES.

13. The aggregate amount of principal secured by the new securities to be issued in conversion of existing securities to which this Order applies (including new securities to be issued by way of premium), together with interest thereon computed at the rate of four and one-quarter per centum per annum, shall be repaid by equal half-yearly instalments over a period of thirty years, the first half-yearly instalment to fall due and be paid on the first day of April, one thousand nine hundred and thirty-six, and subsequent half-yearly instalments to fall due and be paid on every first day of October and first day of April thereafter, the last half-yearly instalment to fall due and be paid on the first day of October, one thousand nine hundred and sixty-five.

14. (1) New securities for the amount of each half-yearly instalment referred to in the preceding clause shall be issued in the form of debentures in the form numbered (2) in the Second Schedule hereto.

(2) All new debentures shall be numbered consecutively, and as between the holders thereof shall rank equally.

(3) Every new debenture shall state on its face the fact that the holder has no claim in respect thereof upon the Government or public revenues of New Zealand.

(4) Every new debenture shall be signed by the Chairman, countersigned by the Treasurer or some other officer appointed by the local authority for the purpose, and sealed with the common seal of the local authority.

#### PREMIUMS.

15. The holder of any existing securities to which this Order applies shall on the conversion of such securities be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities, and, in addition thereto, shall be entitled to receive a premium on such principal computed in accordance with the Third Schedule hereto.

16. (1) Every premium to which any person is entitled under the last preceding clause shall be satisfied by issuing to him additional new securities for the amount of such premium.

(2) The power of the local authority to issue new securities in accordance with this Order shall be deemed to include the power to issue any additional new securities required for the purposes of this clause.

#### PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

17. The principal and interest in respect of new securities shall be payable in New Zealand.

#### SINKING FUND FOR UNCONVERTED SECURITIES.

18. (1) If dissent is signified in accordance with the provisions of this Order from the conversion of any existing securities issued in respect of the loan in the First Schedule hereto, the local authority, in order to provide funds for the repayment of the unconverted securities issued in respect of such loan, shall forthwith make provision for the creation, pursuant to a resolution of the local authority, of a sinking fund, of which the Public Trustee shall be the Commissioner.

(2) For such purpose the local authority shall permanently appropriate a sum which bears the same proportion to the annual contribution payable, before the date of conversion, to the existing sinking fund of such loan as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the existing securities in respect of which such existing sinking fund is held, and shall pay such sum to the Commissioner yearly and every year until the maturity date of such unconverted securities, or until the Commissioner is satisfied that the accumulations of sinking fund will suffice to redeem such securities at maturity.

(3) The first of such yearly payments shall be made not later than one year after the date on which the last annual contribution payable before the date of conversion to the existing sinking fund of such loan was payable.

(4) Subject to the provisions of this Order, the provisions of sections forty to forty-four of the Local Bodies' Loans Act, 1926, shall, so far as applicable and with all necessary modifications, apply with respect to such sinking fund.

#### APPLICATION OF EXISTING SINKING FUND.

19. (1) The existing sinking fund of the loan in the First Schedule hereto shall be applied by the Public Trustee as Commissioner thereof, so far as it will extend, in or towards making the following payments, in the following order of priority, namely:—

D

- (a) First, in transferring to the Commissioner of the sinking fund herein before required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held; and
- (b) Secondly, as far as it will extend in repayment as at the date of conversion of the principal secured by the existing securities issued in respect of such loan and held by the Public Trustee.
- (2) Interest up to the date of conversion on any existing securities so repaid in accordance with paragraph (b) of the last preceding subclause shall be paid by the local authority out of the local fund.

## SECURITIES HELD BY TRUSTEES.

20. The provisions of sections twenty-two, twenty-three, and twenty-four of the New Zealand Debt Conversion Act, 1932-33 (relating to the adjustment of premiums as between capital and income and to the powers of trustees and other persons in relation thereto), shall apply with respect to existing securities converted into new securities in accordance with this Order in the same way as they apply with respect to securities converted under that Act, save that the references in the said section twenty-two to the first day of April, one thousand nine hundred and thirty-three, shall be construed as references to the day following the date of conversion.

## BROKERAGE.

21. The local authority shall not, in respect of the conversion into new securities of any existing securities to which this Order applies, enter into any contract for the payment of brokerage at a rate exceeding one-quarter per centum of the amount of such existing securities.

## FIRST SCHEDULE.

## LOAN TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Bridges Loan of £9,000, 1926	£ 9,000	Per Cent. 6	Per Cent. 4½	1st February, 1963.

## SECOND SCHEDULE.

## FORMS.

## (1) Notice.

[Name of local authority.]

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 , of debentures or other securities issued in respect of the following loan [Particulars of loan].

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loan that the [Name of local authority] intends to convert all such debentures or other securities (except those in respect of which dissent is duly signified) into new debentures having new maturity dates and bearing interest at 4½ per cent. per annum.

The conversion will take effect from [Date of conversion].

Application for conversion must be made in writing and be accompanied by the securities to which it relates.

Dissent from the conversion of any existing debentures or other securities may be signified by the holder by notice in writing delivered to [Name or designation and address of at least one person authorized to receive dissents] on or before the day of , 19 .

If notice of dissent from the conversion of any debentures or other securities is not received by that date the securities will be converted.

The rate of interest on any debentures or other securities in respect of which dissent is signified as aforesaid will, by virtue of section 18 of the above-mentioned Act, be reduced to two-thirds of the original rate as from the [Date of conversion].

Further particulars as to the new debentures and the conversion generally may be obtained from [Name or designation and address of at least one person authorized to give particulars].

Dated the day of , 19 .

, Chairman.

## (2) New Debenture.

No.

[Name of local authority], New Zealand.

New debenture, issued pursuant to Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 . New debenture for £ , payable at , in New Zealand on the day of , 19 , issued by the [Name of local authority], New Zealand, under the above-mentioned Act and Order pursuant to a resolution passed and confirmed by the said Council [or Board, or as the case may be] as provided by section 9 (2) of the said Act.

(N.B.—The holder of this debenture has no claim in respect thereof upon the Government or public revenues of New Zealand.)

On presentation of this debenture at , in New Zealand, on or after the day of , 19 , the bearer thereof will be entitled to receive £

Issued under the common seal of the  
the day of , 19 .

[L.S.] A.B., Chairman.  
C.D., Treasurer [or other officer appointed for the purpose].



THIRD SCHEDULE.

COMPUTATION OF PREMIUMS.

1. THE amount of the premium payable on the conversion of any existing securities shall be equal to the product obtained by multiplying the following factors, namely:—

- (a) The difference between one year's interest on the amount of principal secured by the existing securities at the rate payable thereon immediately before the date of conversion and one year's interest on the same amount at the rate payable on the new securities; and
- (b) The appropriate factor specified in the Table of Factors hereinafter set out, according to the period between the date of conversion and the maturity date of the existing securities.

2. For the purpose of computing any such period as is mentioned in paragraph (b) of the last preceding clause, any fraction of a half-year that is not less than three months shall be counted as a half-year, and any such fraction that is less than three months shall not be taken into account.

Table of Factors.

Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.	Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.
Years.		Years.	
$\frac{1}{2}$	0.488998	$19\frac{1}{2}$	12.891438
1	0.967235	20	13.096761
$1\frac{1}{2}$	1.434948	$20\frac{1}{2}$	13.297566
2	1.892370	21	13.493952
$2\frac{1}{2}$	2.339726	$21\frac{1}{2}$	13.686017
3	2.777238	22	13.873855
$3\frac{1}{2}$	3.205123	$22\frac{1}{2}$	14.057560
4	3.623592	23	14.237222
$4\frac{1}{2}$	4.032853	$23\frac{1}{2}$	14.412931
5	4.433108	24	14.584774
$5\frac{1}{2}$	4.824556	$24\frac{1}{2}$	14.752835
6	5.207389	25	14.917198
$6\frac{1}{2}$	5.581799	$25\frac{1}{2}$	15.077944
7	5.947970	26	15.235153
$7\frac{1}{2}$	6.306083	$26\frac{1}{2}$	15.388903
8	6.656316	27	15.539270
$8\frac{1}{2}$	6.998842	$27\frac{1}{2}$	15.686327
9	7.333831	28	15.830149
$9\frac{1}{2}$	7.661448	$28\frac{1}{2}$	15.970806
10	7.981856	29	16.108367
$10\frac{1}{2}$	8.295214	$29\frac{1}{2}$	16.242902
11	8.601676	30	16.374476
$11\frac{1}{2}$	8.901395	$30\frac{1}{2}$	16.503155
12	9.194518	31	16.629003
$12\frac{1}{2}$	9.481191	$31\frac{1}{2}$	16.752081
13	9.761556	32	16.872451
$13\frac{1}{2}$	10.035752	$32\frac{1}{2}$	16.990172
14	10.303914	33	17.105303
$14\frac{1}{2}$	10.566175	$33\frac{1}{2}$	17.217900
15	10.822665	34	17.328020
$15\frac{1}{2}$	11.073511	$34\frac{1}{2}$	17.435716
16	11.318837	35	17.541042
$16\frac{1}{2}$	11.558765	$35\frac{1}{2}$	17.644051
17	11.793413	36	17.744793
$17\frac{1}{2}$	12.022898	$36\frac{1}{2}$	17.843319
18	12.247333	37	17.939676
$18\frac{1}{2}$	12.466829	$37\frac{1}{2}$	18.033913
19	12.681496		

Example of Working.

Conversion as from 15th December, 1933, of 6-per-cent. securities for £100, maturing 14th January, 1947, into  $4\frac{1}{2}$ -per-cent. securities.

Interest rate on existing securities (as reduced by Part I of the Act) is  $4\frac{1}{2}$  per cent. per annum.

	£
One year's interest on £100 at existing rate ( $4\frac{1}{2}$ per cent.) is .. .. .	4.8
One year's interest on £100 at new rate ( $4\frac{1}{2}$ per cent.) is .. .. .	4.25

Difference is .. .. . £0.55

Period from date of conversion (15th December, 1933) to existing maturity date (14th January, 1947) is 13 years 30 days, counted as 13 years.

Factor for 13 years is 9.761556.

£0.55 multiplied by 9.761556 is £5.3688553, or £5 7s. 4d., which is the premium for £100 of the existing securities.

The premiums on other amounts of existing securities of the same class can be computed in the same way, or alternatively, by ascertaining 5.3688553 per cent. of the amount of the principal in each case.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

(T. 49/156/10.)

*Clifton County Loans Conversion Order, 1935 (No. 2).*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HONOURABLE SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS it is provided by section nine of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, that, with the precedent consent of the Governor-General, given by Order in Council under section thirteen of the said Act, after compliance with the provisions of Part II of the Act, and subject to and in accordance with the provisions of such Order in Council, any local authority may issue new securities in conversion of any existing securities to which the said Act applies:

And whereas by the said section thirteen it is further provided that the Governor-General, by the Order in Council giving his consent to the conversion of existing securities by a local authority, may make such provisions as he thinks fit with respect to all or any of the matters specified in the said section, and that, subject to the provisions of the said Act, every Order in Council under the said section shall have the force of law as if enacted in the said Act, anything to the contrary in any other Act or in any regulations made under the said Act or any other Act notwithstanding:

And whereas the Clifton County Council (being a local authority within the meaning of the said Act) has issued securities in respect of the loan specified in the First Schedule hereto, and such securities are existing securities to which the said Act applies:

And whereas the said local authority, being desirous of issuing new securities in conversion of such existing securities, has complied with the provisions of Part II of the said Act, and it is expedient that the precedent consent of the Governor-General to such conversion should be given as required by the said Act, and that by this Order the provisions hereinafter set forth should be made with respect to the matters specified in the said section thirteen:

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 the said Act, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the issue by the said local authority of new securities in conversion of any existing securities to which this Order applies, and with respect to such conversion doth hereby make the following provisions.

## PRELIMINARY.

1. This Order may be cited as the Clifton County Loans Conversion Order, 1935 (No. 2).

2. In this Order, unless the context otherwise requires,—

“The Act” means the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33:

“The date of conversion” means the date specified in clause five of this Order:

“Existing securities” means debentures or other securities issued before the first day of April, one thousand nine hundred and thirty-three; and includes any securities issued on or after that date, but before the date of conversion, in replacement (as that term is defined in the Act) of any such securities:

“The local authority” means the Clifton County Council:

“Local fund” has the same meaning as in Part V of the Local Bodies' Loans Act, 1926:

“New securities” or “new debentures” means securities or debentures issued in accordance with this Order in conversion of existing securities to which this Order applies:

“Unconverted securities” means existing securities to which this Order applies and in respect of which dissent from conversion is signified in accordance with the provisions of this Order.

## APPLICATION OF ORDER.

3. This Order shall apply to all existing securities issued in respect of the loan specified in the First Schedule hereto.

## SPECIAL RESOLUTION OF LOCAL AUTHORITY.

4. (1) If the local authority so resolves by a resolution passed and confirmed as provided by subsection two of section nine of the Act, it may, subject to and in accordance with the provisions of this Order, issue new securities in conversion of existing securities to which this Order applies.

(2) The following provisions of this Order shall come into force if such a resolution is passed and confirmed as aforesaid, but not otherwise:

Provided that a certificate signed by the Chairman of the local authority and published in the *Gazette* to the effect that such a resolution has been duly passed and confirmed shall be conclusive evidence of the facts therein certified.

## DATE OF CONVERSION.

5. The date from which the conversion of existing securities into new securities shall take effect shall be the first day of October, one thousand nine hundred and thirty-five.

## NOTICE TO HOLDERS OF EXISTING SECURITIES.

6. The local authority shall cause a notice in the form numbered (1) in the Second Schedule hereto, together with a copy of this Order, to be forwarded by registered letter not later than fourteen days before the date of conversion to every holder of existing securities to which this Order applies.

## RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

7. The holder of any existing securities to which this Order applies may make application to the local authority in writing for the conversion of such securities into new securities in accordance with this Order. Every application under this clause shall be accompanied by the securities to which it relates.

8. If the holder of any existing securities to which this Order applies does not, within the time and in the manner provided by this Order, signify his dissent from the conversion of such securities into new securities, the existing securities shall be converted into new securities in the same manner as if application had been made under the last preceding clause.

9. Dissent from the conversion of any existing securities may be signified—

- (a) At any time before the expiration of fourteen days from the date of conversion; or
- (b) In the case of any particular holder, within such further time as the local authority may, on account of special circumstances, in its discretion allow.

10. The dissent of the holder of any existing securities from the conversion of those securities into new securities shall be signified in writing, and shall be deemed to be signified when such writing is received by the local authority or by any person authorized by the local authority to receive it.

#### SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

11. The holder of any existing securities converted into new securities (whether the conversion is on application or after failure to dissent) shall not be entitled to demand payment of any interest payable in respect of the existing securities, or to receive the new securities or any instalment of principal and interest payable in respect thereof, until he has surrendered the existing securities to the local authority.

12. Subject to the provisions of the last preceding clause, the interest on the outstanding principal represented by any such existing securities for the period ending on the date of conversion shall be payable not later than one month from the date of conversion.

#### NEW SECURITIES.

13. The aggregate amount of principal secured by the new securities to be issued in conversion of existing securities to which this Order applies (including new securities to be issued by way of premium), together with interest thereon computed at the rate of four and one-quarter per centum per annum, shall be repaid by equal half-yearly instalments over a period of seventeen years, the first half-yearly instalment to fall due and be paid on the first day of April, one thousand nine hundred and thirty-six, and subsequent half-yearly instalments to fall due and be paid on every first day of October and first day of April thereafter, the last half-yearly instalment to fall due and be paid on the first day of October, one thousand nine hundred and fifty-two.

14. (1) New securities for the amount of each half-yearly instalment referred to in the preceding clause shall be issued in the form of debentures in the form numbered (2) in the Second Schedule hereto.

(2) All new debentures shall be numbered consecutively, and as between the holders thereof shall rank equally.

(3) Every new debenture shall state on its face the fact that the holder has no claim in respect thereof upon the Government or public revenues of New Zealand.

(4) Every new debenture shall be signed by the Chairman, countersigned by the Treasurer or some other officer appointed by the local authority for the purpose, and sealed with the common seal of the local authority.

#### PREMIUMS.

15. The holder of any existing securities to which this Order applies shall on the conversion of such securities be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities, and, in addition thereto, shall be entitled to receive a premium on such principal computed in accordance with the Third Schedule hereto.

16. (1) Every premium to which any person is entitled under the last preceding clause shall be satisfied by issuing to him additional new securities for the amount of such premium.

(2) The power of the local authority to issue new securities in accordance with this Order shall be deemed to include the power to issue any additional new securities required for the purposes of this clause.

#### PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

17. The principal and interest in respect of new securities shall be payable in New Zealand.

#### SINKING FUND FOR UNCONVERTED SECURITIES.

18. (1) If dissent is signified in accordance with the provisions of this Order from the conversion of any existing securities issued in respect of the loan in the First Schedule hereto, the local authority, in order to provide funds for the repayment of the unconverted securities issued in respect of such loan, shall forthwith make provision for the creation, pursuant to a resolution of the local authority, of a sinking fund, of which the Public Trustee shall be the Commissioner.

(2) For such purpose the local authority shall permanently appropriate a sum which bears the same proportion to the annual contribution payable, before the date of conversion, to the existing sinking fund of such loan as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the existing securities in respect of which such existing sinking fund is held, and shall pay such sum to the Commissioner yearly and every year until the maturity date of such unconverted securities, or until the Commissioner is satisfied that the accumulations of sinking fund will suffice to redeem such securities at maturity.

(3) The first of such yearly payments shall be made not later than one year after the date on which the last annual contribution payable before the date of conversion to the existing sinking fund of such loan was payable.

(4) Subject to the provisions of this Order, the provisions of sections forty to forty-four of the Local Bodies' Loans Act, 1926, shall, so far as applicable and with all necessary modifications, apply with respect to such sinking fund.

#### APPLICATION OF EXISTING SINKING FUND.

19. (1) The existing sinking fund of the loan in the First Schedule hereto shall be applied by the Public Trustee as Commissioner thereof, so far as it will extend, in or towards making the following payments, in the following order of priority, namely:—

- (a) First, in transferring to the Commissioner of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held; and
- (b) Secondly, as far as it will extend in repayment as at the date of conversion of the principal secured by the existing securities issued in respect of such loan and held by the Public Trustee.
- (2) Interest up to the date of conversion on any existing securities so repaid in accordance with paragraph (b) of the last preceding subclause shall be paid by the local authority out of the local fund.

## SECURITIES HELD BY TRUSTEES.

20. The provisions of sections twenty-two, twenty-three, and twenty-four of the New Zealand Debt Conversion Act, 1932-33 (relating to the adjustment of premiums as between capital and income and to the powers of trustees and other persons in relation thereto), shall apply with respect to existing securities converted into new securities in accordance with this Order in the same way as they apply with respect to securities converted under that Act, save that the references in the said section twenty-two to the first day of April, one thousand nine hundred and thirty-three, shall be construed as references to the day following the date of conversion.

## BROKERAGE.

21. The local authority shall not, in respect of the conversion into new securities of any existing securities to which this Order applies, enter into any contract for the payment of brokerage at a rate exceeding one-quarter per centum of the amount of such existing securities.

## FIRST SCHEDULE.

## LOAN TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Kaipikari Special-rating Area Loan of £1,250, 1930	£ 1,250	Per Cent. 6	Per Cent. 4½	1st October, 1950.

## SECOND SCHEDULE.

## FORMS.

## (1) Notice.

[Name of local authority.]

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 , of debentures or other securities issued in respect of the following loan [Particulars of loan].

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loan that the [Name of local authority] intends to convert all such debentures or other securities (except those in respect of which dissent is duly signified) into new debentures having new maturity dates and bearing interest at 4½ per cent. per annum.

The conversion will take effect from [Date of conversion].

Application for conversion must be made in writing and be accompanied by the securities to which it relates.

Dissent from the conversion of any existing debentures or other securities may be signified by the holder by notice in writing delivered to [Name or designation and address of at least one person authorized to receive dissents] on or before the day of , 19 .

If notice of dissent from the conversion of any debentures or other securities is not received by that date the securities will be converted.

The rate of interest on any debentures or other securities in respect of which dissent is signified as aforesaid will, by virtue of section 18 of the above-mentioned Act, be reduced to two-thirds of the original rate as from the [Date of conversion].

Further particulars as to the new debentures and the conversion generally may be obtained from [Name or designation and address of at least one person authorized to give particulars].

Dated the day of , 19 .

, Chairman.

## (2) New Debenture.

No

[Name of local authority], New Zealand.

New debenture, issued pursuant to Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 . New debenture for £ , payable at , in New Zealand, on the day of , 19 , issued by the [Name of local authority], New Zealand, under the above-mentioned Act and Order pursuant to a resolution passed and confirmed by the said Council [or Board, or as the case may be] as provided by section 9 (2) of the said Act.

(N.B.—The holder of this debenture has no claim in respect thereof upon the Government or public revenues of New Zealand.)

On presentation of this debenture at , in New Zealand, on or after the day of , 19 , the bearer thereof will be entitled to receive £

Issued under the common seal of the the day of , 19 .

[L.S.] A.B., Chairman.  
C.D., Treasurer [or other officer appointed for the purpose]

THIRD SCHEDULE.

COMPUTATION OF PREMIUMS.

1. THE amount of the premium payable on the conversion of any existing securities shall be equal to the product obtained by multiplying the following factors, namely :—

- (a) The difference between one year's interest on the amount of principal secured by the existing securities at the rate payable thereon immediately before the date of conversion and one year's interest on the same amount at the rate payable on the new securities ; and
- (b) The appropriate factor specified in the Table of Factors hereinafter set out, according to the period between the date of conversion and the maturity date of the existing securities.

2. For the purpose of computing any such period as is mentioned in paragraph (b) of the last preceding clause, any fraction of a half-year that is not less than three months shall be counted as a half-year, and any such fraction that is less than three months shall not be taken into account.

Table of Factors.

Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.	Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.
Years.		Years.	
$\frac{1}{2}$	0.488998	$19\frac{1}{2}$	12.891438
1	0.967235	20	13.096761
$1\frac{1}{2}$	1.434948	$20\frac{1}{2}$	13.297566
2	1.892370	21	13.493952
$2\frac{1}{2}$	2.339726	$21\frac{1}{2}$	13.686017
3	2.777238	22	13.873855
$3\frac{1}{2}$	3.205123	$22\frac{1}{2}$	14.057560
4	3.623592	23	14.237222
$4\frac{1}{2}$	4.032853	$23\frac{1}{2}$	14.412931
5	4.433108	24	14.584774
$5\frac{1}{2}$	4.824556	$24\frac{1}{2}$	14.752835
6	5.207389	25	14.917198
$6\frac{1}{2}$	5.581799	$25\frac{1}{2}$	15.077944
7	5.947970	26	15.235153
$7\frac{1}{2}$	6.306083	$26\frac{1}{2}$	15.388903
8	6.656316	27	15.539270
$8\frac{1}{2}$	6.998842	$27\frac{1}{2}$	15.686327
9	7.333831	28	15.830149
$9\frac{1}{2}$	7.661448	$28\frac{1}{2}$	15.970806
10	7.981856	29	16.108387
$10\frac{1}{2}$	8.295214	$29\frac{1}{2}$	16.242902
11	8.601676	30	16.374476
$11\frac{1}{2}$	8.901395	$30\frac{1}{2}$	16.503155
12	9.194518	31	16.629003
$12\frac{1}{2}$	9.481191	$31\frac{1}{2}$	16.752081
13	9.761556	32	16.872451
$13\frac{1}{2}$	10.035752	$32\frac{1}{2}$	16.990172
14	10.303914	33	17.105303
$14\frac{1}{2}$	10.566175	$33\frac{1}{2}$	17.217900
15	10.822665	34	17.328020
$15\frac{1}{2}$	11.073511	$34\frac{1}{2}$	17.435716
16	11.318837	35	17.541042
$16\frac{1}{2}$	11.558765	$35\frac{1}{2}$	17.644051
17	11.793413	36	17.744793
$17\frac{1}{2}$	12.022898	$36\frac{1}{2}$	17.843319
18	12.247333	37	17.939676
$18\frac{1}{2}$	12.466829	$37\frac{1}{2}$	18.033913
19	12.681496		

Example of Working.

Conversion as from 15th December, 1933, of 6 per cent. securities for £100, maturing 14th January, 1947, into  $4\frac{1}{2}$  per cent. securities.

Interest rate on existing securities (as reduced by Part I of the Act) is  $4\frac{1}{2}$  per cent. per annum.

One year's interest on £100 at existing rate ( $4\frac{1}{2}$ per cent.) is .. .. .	£	4.8
One year's interest on £100 at new rate ( $4\frac{1}{2}$ per cent.) is .. .. .		4.25
Difference is .. .. .		£0.55

Period from date of conversion (15th December, 1933) to existing maturity date (14th January, 1947) is 13 years 30 days, counted as 13 years.

Factor for 13 years is 9.761556.

£0.55 multiplied by 9.761556 is £5.3688558, or £5 7s. 4d., which is the premium for £100 of the existing securities.

The premiums on other amounts of existing securities of the same class can be computed in the same way, or, alternatively, by ascertaining 5.3688558 per cent. of the amount of the principal in each case.

*Clifton County Loans Conversion Order, 1935 (No. 3).*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HONOURABLE SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS it is provided by section nine of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, that, with the precedent consent of the Governor-General, given by Order in Council under section thirteen of the said Act, after compliance with the provisions of Part II of the Act, and subject to and in accordance with the provisions of such Order in Council, any local authority may issue new securities in conversion of any existing securities to which the said Act applies:

And whereas by the said section thirteen it is further provided that the Governor-General, by the Order in Council giving his consent to the conversion of existing securities by a local authority, may make such provisions as he thinks fit with respect to all or any of the matters specified in the said section, and that, subject to the provisions of the said Act, every Order in Council under the said section shall have the force of law as if enacted in the said Act, anything to the contrary in any other Act or in any regulations made under the said Act or any other Act notwithstanding:

And whereas the Clifton County Council (being a local authority within the meaning of the said Act) has issued securities in respect of the loan specified in the First Schedule hereto, and such securities are existing securities to which the said Act applies:

And whereas the said local authority, being desirous of issuing new securities in conversion of such existing securities, has complied with the provisions of Part II of the said Act, and it is expedient that the precedent consent of the Governor-General to such conversion should be given as required by the said Act, and that by this Order the provisions hereinafter set forth should be made with respect to the matters specified in the said section thirteen:

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 the said Act, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the issue by the said local authority of new securities in conversion of any existing securities to which this Order applies, and with respect to such conversion doth hereby make the following provisions.

## PRELIMINARY.

1. This Order may be cited as the Clifton County Loans Conversion Order, 1935 (No. 3).
2. In this Order, unless the context otherwise requires,—
  - “The Act” means the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33;
  - “The date of conversion” means the date specified in clause five of this Order;
  - “Existing securities” means debentures or other securities issued before the first day of April, one thousand nine hundred and thirty-three; and includes any securities issued on or after that date, but before the date of conversion, in replacement (as that term is defined in the Act) of any such securities;
  - “The local authority” means the Clifton County Council;
  - “Local fund” has the same meaning as in Part V of the Local Bodies’ Loans Act, 1926;
  - “New securities” or “new debentures” means securities or debentures issued in accordance with this Order in conversion of existing securities to which this Order applies;
  - “Unconverted securities” means existing securities to which this Order applies and in respect of which dissent from conversion is signified in accordance with the provisions of this Order.

## APPLICATION OF ORDER.

3. This Order shall apply to all existing securities issued in respect of the loan specified in the First Schedule hereto.

## SPECIAL RESOLUTION OF LOCAL AUTHORITY.

4. (1) If the local authority so resolves by a resolution passed and confirmed as provided by subsection two of section nine of the Act, it may, subject to and in accordance with the provisions of this Order, issue new securities in conversion of existing securities to which this Order applies.

(2) The following provisions of this Order shall come into force if such a resolution is passed and confirmed as aforesaid, but not otherwise:

Provided that a certificate signed by the Chairman of the local authority and published in the *Gazette* to the effect that such a resolution has been duly passed and confirmed shall be conclusive evidence of the facts therein certified.

## DATE OF CONVERSION.

5. The date from which the conversion of existing securities into new securities shall take effect shall be the first day of October, one thousand nine hundred and thirty-five.



## NOTICE TO HOLDERS OF EXISTING SECURITIES.

6. (1) The local authority shall cause a notice in the form numbered (1) in the Second Schedule hereto to be published, not later than fourteen days before the date of conversion, at least once in the *Gazette* and where the address of any holder of existing securities to which this Order applies is known, shall forward by registered letter to such holder a copy of such notice accompanied by a copy of this Order.

(2) In addition to the notices required by the last preceding subclause, the local authority may give such further notice in relation to the conversion (whether by way of advertisement or otherwise) as it thinks fit.

## RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

7. The holder of any existing securities to which this Order applies may make application to the local authority in writing for the conversion of such securities into new securities in accordance with this Order. Every application under this clause shall be accompanied by the securities to which it relates.

8. If the holder of any existing securities to which this Order applies does not, within the time and in the manner provided by this Order, signify his dissent from the conversion of such securities into new securities, the existing securities shall be converted into new securities in the same manner as if application had been made under the last preceding clause.

9. Dissent from the conversion of any existing securities may be signified—

(a) At any time before the expiration of fourteen days from the date of conversion; or

(b) If the holder of the securities (or, where the holder is a trustee, any person whose consent would, but for this Order, be required for conversion) is during the whole of the time between the date of the publication of this Order in the *Gazette* and the expiration of the period referred to in the last preceding paragraph absent from New Zealand, at any time before the expiration of three months from the date of conversion; or

(c) In the case of any particular holder, within such further time as the local authority may, on account of special circumstances, in its discretion allow.

10. The dissent of the holder of any existing securities from the conversion of those securities into new securities shall be signified in writing, and shall be deemed to be signified when such writing is received by the local authority or by any person authorized by the local authority to receive it.

## SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

11. The holder of any existing securities converted into new securities (whether the conversion is on application or after failure to dissent) shall not be entitled to demand payment of any interest payable on the existing securities, or to receive the new securities or any interest thereon, until he has surrendered the existing securities to the local authority.

12. Subject to the provisions of the last preceding clause, the interest on the outstanding principal represented by any such existing securities for the period ending on the date of conversion shall be payable not later than one month from the date of conversion.

## NEW SECURITIES.

13. (1) New securities shall be issued in the form of debentures in the form numbered (2) in the Second Schedule hereto.

(2) Every new debenture shall be for a sum of five pounds, twenty-five pounds, fifty pounds, one hundred pounds, or any sum in excess of one hundred pounds.

(3) All new debentures shall be numbered consecutively, and as between the holders thereof shall rank equally.

(4) Every new debenture shall state on its face the fact that the holder has no claim in respect thereof upon the Government or public revenues of New Zealand.

(5) Every new debenture shall be signed by the Chairman, countersigned by the Treasurer or some other officer appointed by the local authority for the purpose, and sealed with the common seal of the local authority.

## INTEREST AND COUPONS.

14. (1) The rate of interest payable on new securities shall be four and one-quarter per centum per annum.

(2) The interest on new securities shall be payable half-yearly on the first day of April and the first day of October in each year.

15. (1) Separate coupons for each amount of interest payable on any debenture, in the form numbered (3) in the Second Schedule hereto, and numbered consecutively for each debenture, shall be attached thereto.

(2) The signatures to coupons may be made by facsimiles thereof in lithograph or otherwise.

## MATURITY DATE.

16. Every new security shall be redeemable at par on the first day of October, one thousand nine hundred and forty-nine.

## PREMIUMS.

17. The holder of any existing securities to which this Order applies shall on the conversion of such securities be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities and, in addition thereto, shall be entitled to receive a premium on such principal computed in accordance with the Third Schedule hereto.

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18. (1) Every premium to which any person is entitled under the last preceding clause shall be satisfied by payment of the amount thereof in cash.

(2) All payments of cash in accordance with the last preceding subclause that are not made out of any sinking fund pursuant to the provisions of this Order in that behalf shall be made by the local authority out of the local fund, and charged to the appropriate account.

#### PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

19. The principal and interest in respect of new securities shall be payable in New Zealand.

#### SINKING FUND FOR NEW SECURITIES.

20. (1) In order to provide funds for the repayment of the new securities the local authority shall forthwith make provision for the creation, pursuant to a resolution of the local authority, of a sinking fund, of which such persons as the local authority appoints shall be the Commissioners.

(2) For such purpose the local authority shall permanently appropriate and shall pay to the Commissioners of the sinking fund on each first day of October following the date of conversion up to and including the first day of October, one thousand nine hundred and forty-nine, a contribution of twenty-six pounds, reduced in respect of each contribution by the aggregate of the sums which during the twelve months preceding the date of payment of such contribution have, pursuant to the provisions of the next succeeding clause, been paid to any sinking fund for unconverted securities.

(3) The provisions of sections forty to forty-four of the Local Bodies' Loans Act, 1926, shall apply with respect to such sinking fund.

#### SINKING FUND FOR UNCONVERTED SECURITIES.

21. (1) If dissent is signified in accordance with the provisions of this Order from the conversion of any existing securities issued in respect of the loan in the First Schedule hereto, the local authority, in order to provide funds for the repayment of the unconverted securities issued in respect of such loan, shall forthwith make provision for the creation, pursuant to a resolution of the local authority, of a sinking fund, of which the persons who at the date of conversion were Sinking Fund Commissioners in respect of such loan shall be the first Commissioners.

(2) For such purpose the local authority shall permanently appropriate a sum which bears the same proportion to the annual contribution payable, before the date of conversion, to the existing sinking fund of such loan as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the existing securities in respect of which such existing sinking fund is held, and shall pay such sum to the Commissioners yearly and every year until the maturity date of such unconverted securities, or until the Commissioners are satisfied that the accumulations of sinking fund will suffice to redeem such securities at maturity.

(3) The first of such yearly payments shall be made not later than one year after the date on which the last annual contribution payable before the date of conversion to the existing sinking fund of such loan was payable.

(4) Subject to the provisions of this Order, the provisions of sections forty to forty-four of the Local Bodies' Loans Act, 1926, shall, so far as applicable and with all necessary modifications, apply with respect to such sinking fund.

#### APPLICATION OF EXISTING SINKING FUND.

22. The existing sinking fund of the loan referred to in the First Schedule hereto shall be applied by the Commissioners thereof, so far as it will extend, in or towards making the following payments, in the following order of priority, namely:—

- (a) First, in transferring to the Commissioners of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held;
- (b) Secondly, in payment, in accordance with the directions of the local authority, of any cash payments required by this Order to be made in respect of premiums to which any holder is entitled on the conversion of any existing securities to which this Order applies; and
- (c) Thirdly, in transferring the balance to the Commissioners of the sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.

#### SECURITIES HELD BY TRUSTEES.

23. The provisions of sections twenty-two, twenty-three, and twenty-four of the New Zealand Debt Conversion Act, 1932-33 (relating to the adjustment of premiums as between capital and income and to the powers of trustees and other persons in relation thereto), shall apply with respect to existing securities converted into new securities in accordance with this Order in the same way as they apply with respect to securities converted under that Act, save that the references in the said section twenty-two to the first day of April, one thousand nine hundred and thirty-three, shall be construed as references to the day following the date of conversion.

#### BROKERAGE.

24. The local authority shall not, in respect of the conversion into new securities of any existing securities to which this Order applies, enter into any contract for the payment of brokerage at a rate exceeding one-quarter per centum of the amount of such existing securities.

FIRST SCHEDULE.  
LOAN TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Pukearuhe Loan, 1928, £1,000 (balance)	£ 600	Per Cent. 5½	Per Cent. 4½	1st April, 1949.

SECOND SCHEDULE.

FORMS.

(1) Notice.

[Name of local authority.]

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 , of debentures or other securities issued in respect of the following loan [Particulars of loan].

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loan that the [Name of local authority] intends to convert all such debentures or other securities (except those in respect of which dissent is duly signified) into new debentures having new maturity dates and bearing interest at 4½ per cent. per annum.

The conversion will take effect from [Date of conversion].

Application for conversion must be made in writing and be accompanied by the securities to which it relates.

Dissent from the conversion of any existing debentures or other securities may be signified by the holder by notice in writing delivered to [Name or designation and address of at least one person authorized to receive dissents] on or before the day of , 19 .

If notice of dissent from the conversion of any debentures or other securities is not received by that date the securities will be converted.

The rate of interest on any debentures or other securities in respect of which dissent is signified as aforesaid will, by virtue of section 18 of the above-mentioned Act, be reduced to two-thirds of the original rate as from the [Date of conversion].

Further particulars as to the new debentures and the conversion generally may be obtained from [Name or designation and address of at least one person authorized to give particulars].

Dated the day of , 19 .

, Chairman.

(2) New Debenture.

No. .

[Name of local authority], New Zealand.

New debenture, issued pursuant to Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 . New debenture for £ , payable at , in New Zealand, on the day of , 19 , issued by the [Name of local authority], New Zealand, under the above-mentioned Act and Order pursuant to a resolution passed and confirmed by the said Council [or Board, or as the case may be] as provided by section 9 (2) of the said Act.

(N.B.—The holder of this debenture has no claim in respect thereof upon the Government or public revenues of New Zealand.)

On presentation of this debenture at , in New Zealand, on or after the day of , 19 , the bearer thereof will be entitled to receive £ . Interest on this debenture will cease after the day when the payment falls due unless default is made in payment.

This debenture bears interest at the rate of per centum per annum, payable on the day of and the day of in each year, on presentation of the attached coupons.

Issued under the common seal of the the day of , 19 .

[L.S.] A.B., Chairman.  
C.D., Treasurer [or other officer appointed for the purpose].

(3) Coupon.

No. .

New debenture No. of the [Name of local authority], New Zealand, issued under Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 .

On presentation of this coupon at , in New Zealand, on or after the day of , 19 , the bearer hereof will be entitled to receive £ .

(N.B.—The holder of this coupon has no claim in respect thereof upon the Government or public revenues of New Zealand.)

A.B., Chairman.  
C.D., Treasurer [or other officer appointed to sign debentures].

## THIRD SCHEDULE.

## COMPUTATION OF PREMIUMS.

1. THE amount of the premium payable on the conversion of any existing securities shall be equal to the product obtained by multiplying the following factors, namely:—

- (a) The difference between one year's interest on the amount of principal secured by the existing securities at the rate payable thereon immediately before the date of conversion and one year's interest on the same amount at the rate payable on the new securities; and
- (b) The appropriate factor specified in the Table of Factors hereinafter set out, according to the period between the date of conversion and the maturity date of the existing securities.

2. For the purpose of computing any such period as is mentioned in paragraph (b) of the last preceding clause, any fraction of a half-year that is not less than three months shall be counted as a half-year, and any such fraction that is less than three months shall not be taken into account.

Table of Factors.

Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.	Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.
Years.		Years.	
$\frac{1}{2}$	0.488998	19 $\frac{1}{2}$	12.891438
1	0.967235	20	13.096761
1 $\frac{1}{2}$	1.434948	20 $\frac{1}{2}$	13.297566
2	1.892370	21	13.493862
2 $\frac{1}{2}$	2.339726	21 $\frac{1}{2}$	13.686017
3	2.777238	22	13.873855
3 $\frac{1}{2}$	3.205123	22 $\frac{1}{2}$	14.057560
4	3.623592	23	14.237222
4 $\frac{1}{2}$	4.032853	23 $\frac{1}{2}$	14.412981
5	4.433108	24	14.584774
5 $\frac{1}{2}$	4.824556	24 $\frac{1}{2}$	14.752835
6	5.207389	25	14.917198
6 $\frac{1}{2}$	5.581799	25 $\frac{1}{2}$	15.077944
7	5.947970	26	15.235153
7 $\frac{1}{2}$	6.306083	26 $\frac{1}{2}$	15.388903
8	6.656316	27	15.539270
8 $\frac{1}{2}$	6.998842	27 $\frac{1}{2}$	15.686327
9	7.333831	28	15.830149
9 $\frac{1}{2}$	7.661448	28 $\frac{1}{2}$	15.970806
10	7.981856	29	16.108367
10 $\frac{1}{2}$	8.295214	29 $\frac{1}{2}$	16.242902
11	8.601676	30	16.374476
11 $\frac{1}{2}$	8.901395	30 $\frac{1}{2}$	16.503155
12	9.194518	31	16.629003
12 $\frac{1}{2}$	9.481191	31 $\frac{1}{2}$	16.752081
13	9.761556	32	16.872451
13 $\frac{1}{2}$	10.035752	32 $\frac{1}{2}$	16.990172
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14 $\frac{1}{2}$	10.566175	33 $\frac{1}{2}$	17.217900
15	10.822465	34	17.328020
15 $\frac{1}{2}$	11.073511	34 $\frac{1}{2}$	17.435716
16	11.318937	35	17.541042
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17	11.793413	36	17.744792
17 $\frac{1}{2}$	12.022898	36 $\frac{1}{2}$	17.843319
18	12.247333	37	17.939676
18 $\frac{1}{2}$	12.466829	37 $\frac{1}{2}$	18.033913
19	12.681496		

## Example of Working.

Conversion as from 15th December, 1933, of 6-per-cent. securities for £100, maturing 14th January, 1947, into 4 $\frac{1}{2}$ -per-cent. securities.

Interest rate on existing securities (as reduced by Part I of the Act) is 4 $\frac{1}{2}$  per cent. per annum.

	£
One year's interest on £100 at existing rate (4 $\frac{1}{2}$ per cent.) is .. ..	4.8
One year's interest on £100 at new rate (4 $\frac{1}{2}$ per cent.) is .. ..	4.25
Difference is .. .. .	£0.55

Period from date of conversion (15th December, 1933) to existing maturity date (14th January, 1947) is 13 years 30 days, counted as 13 years.

Factor for 13 years is 9.761556.

£0.55 multiplied by 9.761556 is £5.3688558, or £5 7s. 4d., which is the premium for £100 of the existing securities.

The premiums on other amounts of existing securities of the same class can be computed in the same way, or alternatively, by ascertaining 5.3688558 per cent. of the amount of the principal in each case.

(T. 49/156/10.)

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

*Clifton County Loans Conversion Order, 1935 (No. 4).*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present:

THE HONOURABLE SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS it is provided by section nine of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, that, with the precedent consent of the Governor-General, given by Order in Council under section thirteen of the said Act, after compliance with the provisions of Part II of the Act, and subject to and in accordance with the provisions of such Order in Council, any local authority may issue new securities in conversion of any existing securities to which the said Act applies:

And whereas by the said section thirteen it is further provided that the Governor-General, by the Order in Council giving his consent to the conversion of existing securities by a local authority, may make such provisions as he thinks fit with respect to all or any of the matters specified in the said section, and that, subject to the provisions of the said Act, every Order in Council under the said section shall have the force of law as if enacted in the said Act, anything to the contrary in any other Act or in any regulations made under the said Act or any other Act notwithstanding:

And whereas the Clifton County Council (being a local authority within the meaning of the said Act) has issued securities in respect of the loan specified in the First Schedule hereto, and such securities are existing securities to which the said Act applies:

And whereas the said local authority, being desirous of issuing new securities in conversion of such existing securities, has complied with the provisions of Part II of the said Act, and it is expedient that the precedent consent of the Governor-General to such conversion should be given as required by the said Act, and that by this Order the provisions hereinafter set forth should be made with respect to the matters specified in the said section thirteen:

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 the said Act, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the issue by the said local authority of new securities in conversion of any existing securities to which this Order applies, and with respect to such conversion doth hereby make the following provisions.

## PRELIMINARY.

1. This Order may be cited as the Clifton County Loans Conversion Order, 1935 (No. 4).
2. In this Order, unless the context otherwise requires,—
  - “The Act” means the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33:
  - “The date of conversion” means the date specified in clause five of this Order:
  - “Existing securities” means debentures or other securities issued before the first day of April, one thousand nine hundred and thirty-three; and includes any securities issued on or after that date, but before the date of conversion, in replacement (as that term is defined in the Act) of any such securities:
  - “The local authority” means the Clifton County Council:
  - “Local fund” has the same meaning as in Part V of the Local Bodies' Loans Act, 1926:
  - “New securities” or “new debentures” means securities or debentures issued in accordance with this Order in conversion of existing securities to which this Order applies:
  - “Unconverted securities” means existing securities to which this Order applies and in respect of which dissent from conversion is signified in accordance with the provisions of this Order.

## APPLICATION OF ORDER.

3. This Order shall apply to all existing securities issued in respect of the loan specified in the First Schedule hereto.

## SPECIAL RESOLUTION OF LOCAL AUTHORITY.

4. (1) If the local authority so resolves by a resolution passed and confirmed as provided by subsection two of section nine of the Act, it may, subject to and in accordance with the provisions of this Order, issue new securities in conversion of existing securities to which this Order applies.

(2) The following provisions of this Order shall come into force if such a resolution is passed and confirmed as aforesaid, but not otherwise:

Provided that a certificate signed by the Chairman of the local authority and published in the *Gazette* to the effect that such a resolution has been duly passed and confirmed shall be conclusive evidence of the facts therein certified.

## DATE OF CONVERSION.

5. The date from which the conversion of existing securities into new securities shall take effect shall be the first day of October, one thousand nine hundred and thirty-five.

## NOTICE TO HOLDERS OF EXISTING SECURITIES.

6. (1) The local authority shall cause a notice in the form numbered (1) in the Second Schedule hereto to be published, not later than fourteen days before the date of conversion, at least once in the *Gazette*, and, where the address of any holder of existing securities to which this Order applies is known, shall forward by registered letter to such holder a copy of such notice accompanied by a copy of this Order.

(2) In addition to the notices required by the last preceding subclause, the local authority may give such further notice in relation to the conversion (whether by way of advertisement or otherwise) as it thinks fit.

## RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

7. The holder of any existing securities to which this Order applies may make application to the local authority in writing for the conversion of such securities into new securities in accordance with this Order. Every application under this clause shall be accompanied by the securities to which it relates.

8. If the holder of any existing securities to which this Order applies does not, within the time and in the manner provided by this Order, signify his dissent from the conversion of such securities into new securities, the existing securities shall be converted into new securities in the same manner as if application had been made under the last preceding clause.

9. Dissent from the conversion of any existing securities may be signified—

(a) At any time before the expiration of fourteen days from the date of conversion; or

(b) If the holder of the securities (or, where the holder is a trustee, any person whose consent would, but for this Order, be required for conversion) is during the whole of the time between the date of the publication of this Order in the *Gazette* and the expiration of the period referred to in the last preceding paragraph absent from New Zealand, at any time before the expiration of three months from the date of conversion; or

(c) In the case of any particular holder, within such further time as the local authority may, on account of special circumstances, in its discretion allow.

10. The dissent of the holder of any existing securities from the conversion of those securities into new securities shall be signified in writing, and shall be deemed to be signified when such writing is received by the local authority or by any person authorized by the local authority to receive it.

## SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

11. The holder of any existing securities converted into new securities (whether the conversion is on application or after failure to dissent) shall not be entitled to demand payment of any interest payable on the existing securities, or to receive the new securities or any interest thereon, until he has surrendered the existing securities to the local authority.

12. Subject to the provisions of the last preceding clause, the interest on the outstanding principal represented by any such existing securities for the period ending on the date of conversion shall be payable not later than one month from the date of conversion.

## NEW SECURITIES.

13. (1) New securities shall be issued in the form of debentures in the form numbered (2) in the Second Schedule hereto.

(2) Every new debenture shall be for a sum of five pounds, twenty-five pounds, fifty pounds, one hundred pounds, or any sum in excess of one hundred pounds.

(3) All new debentures shall be numbered consecutively, and as between the holders thereof shall rank equally.

(4) Every new debenture shall state on its face the fact that the holder has no claim in respect thereof upon the Government or public revenues of New Zealand.

(5) Every new debenture shall be signed by the Chairman, countersigned by the Treasurer or some other officer appointed by the local authority for the purpose, and sealed with the common seal of the local authority.

## INTEREST AND COUPONS.

14. (1) The rate of interest payable on new securities shall be four and one-quarter per centum per annum.

(2) The interest on new securities shall be payable half-yearly on days corresponding to the maturity dates of the securities.

15. (1) Separate coupons for each amount of interest payable on any debenture, in the form numbered (3) in the Second Schedule hereto, and numbered consecutively for each debenture, shall be attached thereto.

(2) The signatures to coupons may be made by facsimiles thereof in lithograph or otherwise.

## MATURITY DATES.

16. (1) Every new security shall be redeemable at par on such one of the maturity dates set out in the Third Schedule hereto as is specified in that behalf in the security.

(2) The local authority shall so fix the respective maturity dates of the new securities that the aggregate amount of principal secured by the new securities maturing on each of such dates shall, if practicable, be a multiple of one hundred pounds, and, subject thereto, shall, as nearly as may be, bear the same proportion to the aggregate amount of principal secured by all the new securities as the sum set opposite that date in the Third Schedule hereto bears to the total amount specified in that Schedule.

## PREMIUMS.

17. The holder of any existing securities to which this Order applies shall on the conversion of such securities be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities, and, in addition thereto, shall be entitled to receive a premium on such principal computed in accordance with the Fourth Schedule hereto.

18. (1) Every premium to which any person is entitled under the last preceding clause shall be satisfied by payment of the amount thereof in cash.

(2) All payments of cash in accordance with the last preceding subclause that are not made out of any sinking fund pursuant to the provisions of this Order in that behalf shall be made by the local authority out of the local fund, and charged to the appropriate account.

## PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

19. The principal and interest in respect of new securities shall be payable in New Zealand.

SINKING FUND FOR NEW SECURITIES.

20. (1) In order to provide funds for the repayment of the new securities the local authority shall forthwith make provision for the creation, pursuant to a resolution of the local authority, of a sinking fund, of which such persons as the local authority appoints shall be the Commissioners.

(2) For such purpose the local authority shall permanently appropriate and shall pay to the Commissioners of the sinking fund on each first day of October following the date of conversion up to and including the first day of October, one thousand nine hundred and fifty-five, a contribution of sixty-four pounds, increased in respect of each contribution by a sum equal to four and one-quarter per centum of the aggregate amount of new securities redeemable up to and including the first day of October preceding the date on which such contribution is payable, and reduced by the aggregate of the sums which during the twelve months preceding the date of payment of such contribution have, pursuant to the provisions of the next succeeding clause, been paid to any sinking fund for unconverted securities.

(3) The provisions of sections forty to forty-four of the Local Bodies' Loans Act, 1926, shall apply with respect to such sinking fund.

SINKING FUND FOR UNCONVERTED SECURITIES.

21. (1) If dissent is signified in accordance with the provisions of this Order from the conversion of any existing securities issued in respect of the loan in the First Schedule hereto, the local authority, in order to provide funds for the repayment of the unconverted securities issued in respect of such loan, shall forthwith make provision for the creation, pursuant to a resolution of the local authority, of a sinking fund, of which the persons who at the date of conversion were Sinking Fund Commissioners in respect of such loan shall be the first Commissioners.

(2) For such purpose the local authority shall permanently appropriate a sum which bears the same proportion to the annual contribution payable, before the date of conversion, to the existing sinking fund of such loan as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the existing securities in respect of which such existing sinking fund is held, and shall pay such sum to the Commissioners yearly and every year until the maturity date of such unconverted securities, or until the Commissioners are satisfied that the accumulations of sinking fund will suffice to redeem such securities at maturity.

(3) The first of such yearly payments shall be made not later than one year after the date on which the last annual contribution payable before the date of conversion to the existing sinking fund of such loan was payable.

(4) Subject to the provisions of this Order, the provisions of sections forty to forty-four of the Local Bodies' Loans Act, 1926, shall, so far as applicable and with all necessary modifications, apply with respect to such sinking fund.

APPLICATION OF EXISTING SINKING FUNDS.

22. The existing sinking fund of the loan referred to in the First Schedule hereto shall be applied by the Commissioners thereof, so far as it will extend, in or towards making the following payments, in the following order of priority, namely:—

- (a) First, in transferring to the Commissioners of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held;
- (b) Secondly, in payment, in accordance with the directions of the local authority, of any cash payments required by this Order to be made in respect of premiums to which any holder is entitled on the conversion of any existing securities to which this Order applies; and
- (c) Thirdly, in transferring the balance to the Commissioners of the sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.

SECURITIES HELD BY TRUSTEES.

23. The provisions of sections twenty-two, twenty-three, and twenty-four of the New Zealand Debt Conversion Act, 1932-33 (relating to the adjustment of premiums as between capital and income and to the powers of trustees and other persons in relation thereto), shall apply with respect to existing securities converted into new securities in accordance with this Order in the same way as they apply with respect to securities converted under that Act, save that the references in the said section twenty-two to the first day of April, one thousand nine hundred and thirty-three, shall be construed as references to the day following the date of conversion.

BROKERAGE.

24. The local authority shall not, in respect of the conversion into new securities of any existing securities to which this Order applies, enter into any contract for the payment of brokerage at a rate exceeding one-quarter per centum of the amount of such existing securities.

FIRST SCHEDULE.

LOAN TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Okau Special Rating Area Loan of £2,000, 1930	£ 2,000	Per Cent. 6	Per Cent. 4½	1st November, 1950.

## SECOND SCHEDULE.

## FORMS.

## (1) Notice.

[Name of local authority.]

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 , of debentures or other securities issued in respect of the following loan [Particulars of loan].

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loan that the [Name of local authority] intends to convert all such debentures or other securities (except those in respect of which dissent is duly signified) into new debentures having new maturity dates and bearing interest at 4½ per cent. per annum.

The conversion will take effect from [Date of conversion].

Application for conversion must be made in writing and be accompanied by the securities to which it relates.

Dissent from the conversion of any existing debentures or other securities may be signified by the holder by notice in writing delivered to [Name or designation and address of at least one person authorized to receive dissents] on or before the day of , 19 .

If notice of dissent from the conversion of any debentures or other securities is not received by that date the securities will be converted.

The rate of interest on any debentures or other securities in respect of which dissent is signified as aforesaid will, by virtue of section 18 of the above-mentioned Act, be reduced to two-thirds of the original rate as from the [Date of conversion].

Further particulars as to the new debentures and the conversion generally may be obtained from [Name or designation and address of at least one person authorized to give particulars].

Dated the day of , 19 .

, Chairman.

## (2) New Debenture.

No.

[Name of local authority], New Zealand.

New debenture, issued pursuant to Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 . New debenture for £ , payable at , in New Zealand, on the day of , 19 , issued by the [Name of local authority], New Zealand, under the above-mentioned Act and Order pursuant to a resolution passed and confirmed by the said Council [or Board, or as the case may be] as provided by section 9 (2) of the said Act.

(N.B.—The holder of this debenture has no claim in respect thereof upon the Government or public revenues of New Zealand.)

On presentation of this debenture at , in New Zealand, on or after the day of , 19 , the bearer thereof will be entitled to receive £ . Interest on this debenture will cease after the day when the payment falls due unless default is made in payment.

This debenture bears interest at the rate of per centum per annum, payable on the day of and the day of in each year, on presentation of the attached coupons.

Issued under the common seal of the the day of , 19 .

[L.S.] A.B., Chairman.

C.D., Treasurer [or other officer appointed for the purpose].

## (3) Coupon.

No.

New debenture No. of the [Name of local authority], New Zealand, issued under Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 .

On presentation of this coupon at , in New Zealand, on or after the day of , 19 , the bearer hereof will be entitled to receive £ .

(N.B.—The holder of this coupon has no claim in respect thereof upon the Government or public revenues of New Zealand.)

A.B., Chairman.

C.D., Treasurer [or other officer appointed to sign debentures].

## THIRD SCHEDULE.

## MATURITY DATES OF NEW SECURITIES.

Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £2,000.	Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £2,000.
1st October, 1936 ..	£ 100	1st October, 1946 ..	£ 100
" 1937 ..	100	" 1947 ..	100
" 1938 ..	50	" 1948 ..	100
" 1939 ..	100	" 1949 ..	100
" 1940 ..	100	" 1950 ..	100
" 1941 ..	50	" 1951 ..	100
" 1942 ..	100	" 1952 ..	100
" 1943 ..	100	" 1953 ..	150
" 1944 ..	100	" 1954 ..	100
" 1945 ..	100	" 1955 ..	150
Total ..	..	..	£2,000



FOURTH SCHEDULE.

COMPUTATION OF PREMIUMS.

1. THE amount of the premium payable on the conversion of any existing securities shall be equal to the product obtained by multiplying the following factors, namely:—

- (a) The difference between one year's interest on the amount of principal secured by the existing securities at the rate payable thereon immediately before the date of conversion and one year's interest on the same amount at the rate payable on the new securities; and
- (b) The appropriate factor specified in the Table of Factors hereinafter set out, according to the period between the date of conversion and the maturity date of the existing securities.

2. For the purpose of computing any such period as is mentioned in paragraph (b) of the last preceding clause, any fraction of a half-year that is not less than three months shall be counted as a half-year, and any such fraction that is less than three months shall not be taken into account.

Table of Factors.

Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.	Period from Date of Conversion to Maturity Date of Existing Securities.	Factor.
Years.		Years.	
$\frac{1}{2}$	0.488998	$19\frac{1}{2}$	12.891438
1	0.967235	20	13.096761
$1\frac{1}{2}$	1.434948	$20\frac{1}{2}$	13.297566
2	1.892370	21	13.493952
$2\frac{1}{2}$	2.339726	$21\frac{1}{2}$	13.686017
3	2.777238	22	13.873855
$3\frac{1}{2}$	3.205123	$22\frac{1}{2}$	14.057560
4	3.623592	23	14.237222
$4\frac{1}{2}$	4.032853	$23\frac{1}{2}$	14.412931
5	4.433108	24	14.584774
$5\frac{1}{2}$	4.824556	$24\frac{1}{2}$	14.752835
6	5.207389	25	14.917198
$6\frac{1}{2}$	5.581799	$25\frac{1}{2}$	15.077944
7	5.947970	26	15.235153
$7\frac{1}{2}$	6.306083	$26\frac{1}{2}$	15.388903
8	6.656316	27	15.539270
$8\frac{1}{2}$	6.998842	$27\frac{1}{2}$	15.686327
9	7.333831	28	15.830149
$9\frac{1}{2}$	7.661448	$28\frac{1}{2}$	15.970806
10	7.981856	29	16.108367
$10\frac{1}{2}$	8.295214	$29\frac{1}{2}$	16.242902
11	8.601676	30	16.374476
$11\frac{1}{2}$	8.901395	$30\frac{1}{2}$	16.503155
12	9.194518	31	16.629003
$12\frac{1}{2}$	9.481191	$31\frac{1}{2}$	16.752081
13	9.761556	32	16.872451
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19	12.681496		

Example of Working.

Conversion as from 15th December, 1933, of 6-per-cent. securities for £100, maturing 14th January, 1947, into  $4\frac{1}{2}$ -per-cent. securities.

Interest rate on existing securities (as reduced by Part I of the Act) is  $4\frac{1}{2}$  per cent. per annum.

	£
One year's interest on £100 at existing rate ( $4\frac{1}{2}$ per cent.) is .. .. .	4.8
One year's interest on £100 at new rate ( $4\frac{1}{2}$ per cent.) is .. .. .	4.25
Difference is .. .. .	£0.55

Period from date of conversion (15th December, 1933) to existing maturity date 14th January, 1947) is 13 years 30 days, counted as 13 years.

Factor for 13 years is 9.761556.

£0.55 multiplied by 9.761556 is £5.3688558, or £5 7s. 4d., which is the premium for £100 of the existing securities.

The premiums on other amounts of existing securities of the same class can be computed in the same way, or alternatively, by ascertaining 5.3688558 per cent. of the amount of the principal in each case.

(T. 49/156/10.)

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

F

*Authorizing the Laying-off of a Street (Shrewsbury Street Extension), in the City of Christchurch, of a Width of less than 66 ft., but not less than 40 ft., subject to a Condition as to the Building-line.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers vested in him by the Municipal Corporations Act, 1933, and the Public Works Act, 1928, and of all other powers in anywise enabling him in this behalf, 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, doth hereby authorize the Christchurch City Council to permit the laying-off of the proposed street, described in the Schedule hereto, of a width of less than sixty-six feet, but not less than forty feet, subject to the condition that no building or part of a building shall at any time be erected on the land fronting the said street within a distance of thirty-five feet from the centre-line of the said street.

SCHEDULE.

THAT proposed street in the Canterbury Land District, City of Christchurch, being an extension of Shrewsbury Street, containing by admeasurement 10.3 perches, more or less, being Lot 4, D.P. 10373, and part Rural Section 52. As the same is more particularly delineated on the plan marked P.W.D. 88996, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured red and blue.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

(P.W. 51/1927.)

*Portions of Roads in the County of Bruce exempted from the Provisions of Section 128 of the Public Works Act, 1928, subject to a Condition as to the Building-line.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred by the Public Works Act, 1928, and of all other powers in anywise enabling him in this behalf, 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, doth hereby approve of the following resolution passed by the Bruce County Council on the second day of April, one thousand nine hundred and thirty-five, viz.:

“The Bruce County Council, being the local authority having control of the roads in the County of Bruce, by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to those portions of roads adjoining Sections 31, 32, 33, 34, 35, 48, and 40, Block XVII, Town of Balclutha, and coloured red on plan”;

subject to the condition that no building or part of a building shall at any time be erected on the land fronting the portions of roads (described in the Schedule hereto) within a distance of thirty-three feet from the centre-lines of the said portions of roads.

SCHEDULE.

THE western side generally of all that portion of road, situated in the Otago Land District, Bruce County, fronting Sections 31, 32, 33, 34, and 35, Block XVII, Town of Balclutha; marked A-B on plan.

Also the western side of all that portion of road in the said land district and county, fronting Section 48, Block XVII, Town of Balclutha; marked C-D on plan.

Also the south-eastern side of all that portion of road in the said land district and county, fronting Section 40, Block XVII, Town of Balclutha; marked E-F on plan.

As the said portions of roads are more particularly delineated on the plan marked P.W.D. 89753, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured red.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

(P.W. 51/2001.)

*Portions of Roads in the County of Bruce exempted from the Provisions of Section 128 of the Public Works Act, 1928, subject to a Condition as to the Building-line.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred by the Public Works Act, 1928, and of all other powers in anywise enabling him in this behalf, 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, doth hereby approve of the following resolution passed by the Bruce County Council on the fifth day of March, one thousand nine hundred and thirty-five, viz.:

“Pursuant to the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, it is hereby resolved by the Chairman, Councillors, and Inhabitants of the County of Bruce that the provisions of the said section one hundred and twenty-eight shall not apply to the roads on the north-west and south-east of Section 114 and the south-western half of Section 115, Block XIII, Tokomairiro District, each a distance of two thousand two hundred and fifty (2250) links, and also shall not apply to the road on the south-west of said Section 114 a distance of three thousand five hundred (3500) links”;

subject to the condition that no building or part of a building shall at any time be erected on the land fronting the portions of roads (described in the Schedule hereto) within a distance of thirty-three feet from the centre-lines of the said portions of roads.

SCHEDULE.

THE south-eastern side of all that portion of road, situated in the Otago Land District, Bruce County, fronting Section 114 and part Section 115, Block XIII, Tokomairiro Survey District; marked A-B on plan.

Also the north-eastern side of all that portion of road in the said land district and county, fronting Section 114, Block XIII, Tokomairiro Survey District; marked B-C on plan.

Also the north-western side of all that portion of road in the said land district and county, fronting Section 114 and part Section 115, Block XIII, Tokomairiro Survey District, marked C-D on plan.

As the said portions of roads are more particularly delineated on the plan marked P.W.D. 89785, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured yellow.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

(P.W. 51/1974.)

*The Northern Side of Portion of Staples Street and the Western Side of Portion of Thorp Street, in the Borough of Motueka, exempted from the Provisions of Section 128 of the Public Works Act, 1928, subject to a Condition as to the Building-line.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred by the Public Works Act, 1928, and of all other powers in anywise enabling him in this behalf, 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, doth hereby approve of the following resolution passed by the Motueka Borough Council on the fourth day of June, one thousand nine hundred and thirty-five, viz. :—

“ The Motueka Borough Council, being the local authority having control of the streets in the Borough of Motueka, by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to that portion of the northern half of Staples Street from the south-western corner of Section 134, Motueka, and to the south-eastern corner of Section 134, and that portion of the western side of Thorp Street fronting Section 134 for a distance of thirteen hundred (1300) links in a northerly direction and coloured red on the accompanying plan ” ;

subject to the condition that no building or part of a building shall at any time be erected on the land fronting the northern side of the portion of Staples Street, or on the land fronting the western side of the portion of Thorp Street (described in the Schedule hereto), within a distance of thirty-three feet from the centre-lines of the said portions of streets.

SCHEDULE.

THE northern side of all that portion of street, situated in the Nelson Land District, Borough of Motueka, known as Staples Street, fronting part Section 134, Motueka Original District, Block IV, Motueka Survey District.

Also the western side of all that portion of street in the said land district and borough known as Thorp Street, fronting part Section 134, Motueka Original District, Block IV, Motueka Survey District.

As the said portions of streets are more particularly delineated on the plan marked P.W.D. 89747, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured red.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

(P.W. 51/1494.)

*The Northern Side of Portion of Glade Avenue, in the City of Christchurch, exempted from the Provisions of Section 128 of the Public Works Act, 1928, subject to a Condition as to the Building-line.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred by the Public Works Act, 1928, and of all other powers in anywise enabling him in this behalf, 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, doth hereby approve of the following resolution passed by the Christchurch City Council on the seventeenth day of June, one thousand nine hundred and thirty-five, viz. :—

“ The Christchurch City Council, being the local authority having control of the streets in the City of Christchurch, hereby by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to the portion of the north side of Glade Avenue adjoining land comprised in Certificate of Title, Volume 206, folio 261 ” ;

subject to the condition that no building or part of a building shall at any time be erected on the land fronting the northern side of the portion of Glade Avenue (described in the Schedule hereto) within a distance of thirty-three feet from the centre-line of the said portion of street.

SCHEDULE.

THE northern side of all that portion of street, situated in the Canterbury Land District, City of Christchurch, known as Glade Avenue, fronting part Rural Section 41, such land being the land comprised in Certificate of Title, Volume 206, folio 261 (Christchurch Registry). As the said portion of street is more particularly delineated on the plan marked P.W.D. 89788, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured red.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

(P.W. 51/1885.)

*The North-eastern Side of Portion of Maryhill Terrace and the North-western Side of Portion of English Avenue, in the City of Dunedin, exempted from the Provisions of Section 128 of the Public Works Act, 1928, subject to a Condition as to the Building-line.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred by the Public Works Act, 1928, and of all other powers in anywise enabling him in this behalf, 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, doth hereby approve of the following resolution passed by the Dunedin City Council on the thirteenth day of February, one thousand nine hundred and thirty-five, viz. :—

“ That the Dunedin City Council, being the local authority having control of the streets in the City of Dunedin, by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to the undermentioned portions of streets in the said City of Dunedin, viz. :—

“(a) Portion of the north-eastern side of Maryhill Terrace abutting on part Lots 78 and 79, Glen Estate ; and

“(b) Portion of the north-western side of English Avenue, abutting on part Lot 78, Glen Estate ;

as the said portions of streets are more particularly shown on the plan annexed hereto and are thereon coloured brown and edged with red to their centre-lines ” ;

subject to the condition that no building or part of a building shall at any time be erected on the land fronting the north-eastern side of the portion of Maryhill Terrace or the north-western side of the portion of English Avenue (described in the Schedule hereto) within a distance of thirty-three feet from the centre-lines of the said portions of streets.

SCHEDULE.

THE north-eastern side of all that portion of street, situated in the Otago Land District, City of Dunedin, known as Maryhill Terrace, fronting parts Lots 78 and 79, Glen Estate.

Also the north-western side of all that portion of street situated in the said land district and city, known as English Avenue, fronting part Lot 78, Glen Estate.

As the said portions of streets are more particularly delineated on the plan marked P.W.D. 89752, deposited in the office of the Minister of Public Works at Wellington, and thereon edged red.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.

(P.W. 51/1999.)

*The South-western Side of Park Avenue, in the Borough of Masterton, exempted from the Provisions of Section 128 of the Public Works Act, 1928.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers conferred by the Public Works Act, 1928, and of all other powers in anywise enabling him in this behalf, 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, doth hereby approve of the following resolution passed by the Masterton Borough Council on the fourteenth day of March, one thousand nine hundred and thirty-five, viz. :—

“ That the southern side of Park Avenue be made exempt from street widening as per section one hundred and twenty-eight, Public Works Act, 1928 ; ”

the portion of street affected by such resolution being described in the Schedule hereto.

## SCHEDULE.

THE south-western side of all that street, situated in the Wellington Land District, Borough of Masterton, known as Park Avenue, extending from Dixon Street to Archer Street. As the said portion of street is more particularly delineated on the plan marked P.W.D. 89379, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured blue.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.  
(P.W. 51/1985.)

*Order in Council amending the Heathcote County Conversion Order, 1935.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

IN pursuance and exercise of the power and authority conferred by subsection two of section thirteen of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and of all other powers and authorities enabling him in this behalf, 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 by way of amendment of the Heathcote County Loans Conversion Order, 1935, made on the eighteenth day of February, one thousand nine hundred and thirty-five, and published in the *Gazette* of the twenty-first day of February, one thousand nine hundred and thirty-five, do hereby prescribe and order as follows:—

1. This Order may be cited as the Heathcote County Loans Conversion Amendment Order, 1935, and shall form part of, and be read together with, the Heathcote County Loans Conversion Order, 1935 (hereinafter referred to as "the principal Order").

2. This Order shall be deemed to have come into force on the eighteenth day of February, one thousand nine hundred and thirty-five, the date of the making of the principal Order.

3. The principal Order is here amended by inserting after clause 27 thereof the following new clause:—

"28. Pursuant to the power in that behalf contained in section 12 of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, the local authority is hereby authorized and empowered, with the consent in writing of the holder, to issue, in accordance with this Order, new securities in conversion of any existing security issued in respect of the fourth loan specified in the First Schedule hereto—namely, the £800 part of the Mount Pleasant Electric Loan (No. 3) of £2,000, which, but for the provisions of this clause, would not be convertible under the said Act."

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.  
(T. 49/99/11.)

*Validating Loans Conversion Proceedings of Westport Borough Council.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 12th day of July, 1935.

Present :

THE HON. SIR ALFRED RANSOM PRESIDING IN COUNCIL.

WHEREAS by an Order in Council known as the Westport Borough Loans Conversion Order, 1935 (hereinafter referred to as "the said Order"), dated the twenty-seventh day of February, one thousand nine hundred and thirty-five, and published in the *Gazette* of the seventh day of March, one thousand nine hundred and thirty-five, 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 the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, did consent to the issue by the Westport Borough Council (hereinafter called "the Council"), of new securities in conversion of any existing securities to which the said Order applied, and did thereby make the provisions contained in the said Order:

And whereas the proceedings in connection with the conversion of such existing securities were defective or irregular

in that the notice prescribed by clause six of the said Order was published prior to the date on which the resolution referred to in clause four of such Order was confirmed by the said Council, and it is desirable to validate such defect or irregularity:

Now, therefore, in pursuance and exercise of the powers and authorities conferred on him by section two of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, and of all other powers and authorities enabling him in that behalf, 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, do hereby order and declare that the proceedings of the Council in connection with the said conversion shall be valid to all intents and purposes as though the said notice published or given by the Council pursuant to clause six of the said Order had been published or given subsequently to the date on which the resolution hereinbefore referred to was confirmed, and neither the said proceedings nor any new securities issued by the Council shall hereafter be questioned in any Court on the ground of any such defect or irregularity.

A. W. MULLIGAN,  
Acting Clerk of the Executive Council.  
(T. 49/199/8.)

*Warrant appointing a Qualified Person to be a Representative of the County of Dannevirke on the Dannevirke Electric-power Board.*

GALWAY, Governor-General.

IN pursuance and exercise of the powers conferred by section seventeen of the Electric-power Boards Act, 1925, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, do hereby appoint Alfred H. Hansen, Esquire, of Te Rehunga, Dannevirke, to be a representative of the County of Dannevirke on the Dannevirke Electric-power Board.

As witness the hand of His Excellency the Governor-General, this 12th day of July, 1935.

JOHN BITCHENER, Minister of Public Works.  
(P.W. 26/1054.)

*Member of Licensing Committee appointed.*

Department of Justice,  
Wellington, 17th July, 1935.

HIS Excellency the Governor-General has been pleased to appoint

John Thomas Young, Esquire,

to be a member of the Licensing Committee for the District of Raglan, *vice* F. Quin, Esquire, resigned.

JOHN G. COBBE, Minister of Justice.

*Appointment in the New Zealand Division of the Royal Navy.*

Navy Office,  
Wellington, 11th July, 1935.

HIS Excellency the Governor-General has been pleased to approve the following appointment in the New Zealand Division of the Royal Navy:—

Acting Warrant Telegraphist Halson Philpott, Royal Navy (New Zealand Division), to H.M.S. "Philomel" additional from date of ceasing to be borne on Imperial books, and H.M.S. "Philomel" from date of joining.

JOHN G. COBBE, Minister of Defence.

*Appointments, Promotions, Transfers, Resignations, and Retirements of Officers of the N.Z. Military Forces.*

Department of Defence,  
Wellington, 11th July, 1935.

HIS Excellency the Governor-General has been pleased to approve of the following appointments, promotions, transfers, resignations, and retirements of officers of the New Zealand Military Forces:—

THE OTAGO MOUNTED RIFLES.

Lieutenant W. R. J. Pollock, from the Reserve of Officers, to be Lieutenant, with seniority from 11th October, 1931. Dated 26th June, 1935.

REGIMENT OF N.Z. ARTILLERY.

Captain J. C. Holland, E.D., 13th Coast Battery, is transferred to the Reserve of Officers, Class I (b), R.D. 1. Dated 26th June, 1935.

**THE AUCKLAND REGIMENT (COUNTESS OF RANFURLY'S OWN).**

Captain J. S. Dickinson, 1st Battalion, is transferred to the Reserve of Officers, Class I (b), R.D. 1. Dated 26th June, 1935.

Lieutenant S. L. Moses, 1st Battalion, is transferred to the Reserve of Officers, Class I (b), R.D. 5. Dated 26th June, 1935.

2nd Lieutenant N. L. Banks, from the Wellington West Coast Regiment, to be 2nd Lieutenant, with seniority from 24th August, 1933, and is posted to the 1st Battalion. Dated 26th June, 1935.

The undermentioned to be 2nd Lieutenants, and are posted to the 1st Battalion :—

- John Nicholls Thomson. Dated 1st November, 1934.
- Neil Hyland Svendsen. Dated 1st March, 1935.

**THE HAURAKI REGIMENT.**

2nd Lieutenant D. McK. Scott, 1st Cadet Battalion, resigns his commission. Dated 26th June, 1935.

**THE NORTH AUCKLAND REGIMENT.**

The undermentioned Lieutenants, 1st Cadet Battalion, are transferred to the Reserve of Officers, Class I (b), R.D. 3. Dated 26th June, 1935 :—

- A. J. Sligo.
- G. W. Foote.

Nelson Bowman Body to be 2nd Lieutenant (*on probation*), and is posted to the 2nd Cadet Battalion. Dated 1st June, 1935.

**THE WAIKATO REGIMENT.**

Gilbert Maurice Watson to be 2nd Lieutenant (*on probation*), and is posted to the 1st Cadet Battalion. Dated 1st June, 1935.

**THE WELLINGTON REGIMENT.**

Lieutenant G. B. Massingham, from the Otago Regiment, to be Lieutenant, with seniority from 28th July, 1933, and is posted to the 1st Battalion. Dated 26th June, 1935.

**THE WELLINGTON WEST COAST REGIMENT.**

2nd Lieutenant N. L. Banks, 1st Cadet Battalion, is transferred to the Auckland Regiment (Countess of Ranfurly's Own). Dated 26th June, 1935.

**THE HAWKE'S BAY REGIMENT.**

Major A. S. Muir, O.B.E., ceases to be attached to the Wellington East Coast Mounted Rifles, and is posted to the Retired List, with permission to retain his rank and wear the prescribed uniform. Dated 3rd July, 1935.

Captain B. W. Croker, *M.M.*, 1st Battalion, to be Major. Dated 1st June, 1935.

Captain I. M. Hannah, 1st Battalion, is transferred to the Reserve of Officers, Class I (b), R.D. 7. Dated 1st June, 1935.

The undermentioned Lieutenants, 1st Battalion, to be Captains. Dated 1st June, 1935 :—

- E. G. Latimer.
- F. R. McBride.

Lieutenant S. J. K. Hislop, 1st Battalion, is transferred to the Reserve of Officers, Class I (b), R.D. 7. Dated 29th June, 1935.

Bandmaster (Hon. Lieutenant) C. W. McConnell, 1st Battalion, is transferred to the Reserve of Officers, Class I (b), R.D. 7. Dated 31st January, 1935.

**THE TARANAKI REGIMENT.**

Captain P. W. Wright, 1st Battalion, to be Major. Dated 2nd June, 1935.

Lieutenant J. G. C. Leach, 1st Battalion, to be Captain. Dated 2nd June, 1935.

Lieutenant J. C. McDowall, 2nd Cadet Battalion, resigns his commission. Dated 26th June, 1935.

**THE OTAGO REGIMENT.**

Lieutenant G. B. Massingham, 1st Battalion, is transferred to the Wellington Regiment. Dated 26th June, 1935.

**THE SOUTHLAND REGIMENT.**

Lieutenant A. A. Burrows, 1st Battalion, is transferred to the Reserve of Officers, Class I (b), R.D. 12. Dated 1st July, 1935.

**N.Z. AIR FORCE.**

Flying Officer M. A. S. Manhire ceases to be posted to No. 1 (Army Co-operation) Squadron, and is posted to No. 3 (Bomber) Squadron. Dated 1st July, 1935.

The undermentioned Pilot Officers to be Flying Officers. Dated 2nd April, 1935 :—

- J. C. Ashcroft, No. 1 (Army Co-operation) Squadron.
- S. R. Meatchem, No. 2 (Bomber) Squadron.
- D. Campbell, No. 4 (Army Co-operation), Squadron.
- J. J. Busch, No. 3 (Bomber) Squadron.
- H. N. Major, No. 4 (Army Co-operation) Squadron.
- K. A. Brownjohn, No. 2 (Bomber) Squadron.
- R. A. Kirkup, No. 3 (Bomber) Squadron.

**N.Z. VETERINARY CORPS.**

Hon. Captain W. P. Begg, M.R.C.V.S., is posted to the Retired List with permission to retain his rank and wear the prescribed uniform. Dated 18th June, 1935.

Alfred Lawrence Thompson, M.R.C.V.S., to be Lieutenant, and is attached to the Otago Mounted Rifles. Dated 14th June, 1935.

**RESERVE OF OFFICERS.**

*The North Auckland Regiment.*

Captain F. G. Coleman, V.D., is posted to the Retired List, with permission to retain his rank and wear the prescribed uniform. Dated 26th June, 1935.

*The Wellington Regiment.*

Lieutenant A. H. Fear is retired, he having been appointed to a permanent commission in the Royal Air Force. Dated 3rd July, 1935.

JOHN G. COBBE, Minister of Defence.

*Defence Rifle Club accepted.*

Department of Defence,

Wellington, 11th July, 1935.

HIS Excellency the Governor-General has been pleased to accept the services of the undermentioned Defence Rifle Club, under section 43, Defence Act, 1909 :—

Alton Defence Rifle Club,

with headquarters at Alton, Patea. Date of acceptance, 25th June, 1935.

JOHN G. COBBE, Minister of Defence.

*Members of Rabbit Boards appointed.—(Notice No. Ag. 3305.)*

PURSUANT to the powers vested in me by section 37 of the Rabbit Nuisance Act, 1928, I, Charles Edward de la Barca Macmillan, Minister of Agriculture, do hereby appoint the persons whose respective names are set forth in the Schedule hereto, being persons appointed as Inspectors under Part I of the said Act, to be members of the respective Rabbit Boards specified and set opposite the name of each such person in the Schedule.

**SCHEDULE.**

Name of Appointee.	Name of Rabbit Board.
David Samuel Angus Weir . .	Awatere and Wairau Rabbit Boards.
Robert Donald Munro . .	Lake Wakatipu Rabbit Board.

Dated at Wellington, this 8th day of July, 1935.

CHAS. E. MACMILLAN, Minister of Agriculture.

*Members of the Akitio Rabbit Board appointed.—Notice No. Ag. 3307.*

Department of Agriculture,

Wellington, 16th July, 1935.

HIS Excellency the Governor-General has been pleased to appoint—

(1) in terms of section 50 of the Rabbit Nuisance Act, 1928—

- Stanley Frank Herbert, and
- Haddyn Harold Smith

to be members of the Akitio Rabbit Board established under the said Act; and

(2) in terms of section 56 of the said Act,

Philbrick Valentine Smith

to be a member of the said Board, *vice* Douglas Dickson Riddell, resigned.

CHAS. E. MACMILLAN, Minister of Agriculture.

*Appointment of Deputy Examiner of Petitions for Private Bills.*

IT is hereby notified that we have appointed  
Grafton Francis Bothamley, Esquire,  
to be Deputy Examiner of Petitions for Private Bills. Dated  
the 15th day of July, 1935.

W. CARNCROSS,  
Speaker of the Legislative Council.  
CHAS. E. STATHAM,  
Speaker of the House of Representatives.

*Appointments in the Public Service.*

Office of the Public Service Commissioner,  
Wellington, 13th July, 1935.

THE Acting Public Service Commissioner has made the  
following appointments in the Public Service:—

James Joseph William Pooley

to be Registrar of Electors and Returning Officer for the  
Electoral District of Mid-Canterbury, for the purposes of the  
Electoral Act, 1927; Registrar of Marriages for the District  
of Ashburton under the Marriage Act, 1908; and Registrar  
of Births and Deaths for the District of Ashburton under the  
Births and Deaths Registration Act, 1924, as from the 29th  
day of June, 1935.

John Douglas Surman,

to be Deputy Registrar of Births and Deaths of Maoris at  
Awakino, as from the 4th day of July, 1935.

Ernest Albert Boon,

to be Registrar of Births and Deaths of Maoris at Whanga-  
paraoa, as from the 1st day of February, 1935.

(Mrs.) Ada Shaw

to be Registrar of Births and Deaths of Maoris at Huiarau,  
as from the 27th day of May, 1935.

William Ross Edwards,

to be Registrar of Births and Deaths of Maoris at Waioweka,  
as from the 1st day of February, 1935.

John Henry Dark,

to be Registrar of Births and Deaths for the District of  
Denniston, as from the 28th day of June, 1935.

Albert James Ching

to be Clerk of the Magistrate's Court at Whangarei for the  
purposes of the Magistrates' Courts Act, 1928; Clerk of the  
Warden's Court, Receiver of Gold Revenue, and Mining  
Registrar at Whangarei, for the District of Puhipuhi, con-  
stituted under the Mining Act, 1926; Clerk of the Licensing  
Committee for the District of Marsden for the purposes of the  
Licensing Act, 1908; Official Assignee at Whangarei for the  
Northern Supreme Court District for the purposes of the  
Bankruptcy Act, 1908; local Patent Officer at Whangarei for  
the purposes of section 15 of the Patents, Designs and Trade-  
marks Act, 1921-22; Registrar of Marriages for the District  
of Whangarei under the Marriage Act, 1908; Registrar of  
Births and Deaths for the District of Whangarei under the  
Births and Deaths Registration Act, 1924; and Registrar of  
Births and Deaths of Maoris at Whangarei under the Maori  
Births and Deaths Registration Regulations, 1935, as from the  
8th day of July, 1935.

George Charles Augustine

to be an Inspector for the purposes of the Factories Act,  
1921-22, and the Weights and Measures Act, 1925, as from  
the 15th day of July, 1935.

Henry Doyle,  
William James Gray,  
John Mullins, and  
William Donald Ross

to be Inspectors for the purposes of the Stock Act, 1908, and  
the Slaughtering and Inspection Act, 1908, as from the  
22nd day of May, 1935;

Ronald Elward Alexander

to be an Inspector for the purposes of the Stock Act, 1908,  
and the Slaughtering and Inspection Act, 1908, as from the  
5th day of June, 1935; and

Walter James Dell

to be Bailiff of the Magistrate's Court at Oamaru for the  
purposes of the Magistrates' Courts Act, 1928; and Main-  
tenance Officer at the Magistrate's Court, Oamaru, for the  
purposes of the Destitute Persons Amendment Act, 1926, as  
from the 28th day of June, 1935.

T. MARK, Secretary.

*Deputy Registrar of Marriages, &c., appointed.*

Registrar-General's Office,

Wellington, 16th July, 1935.

IT is hereby notified that the undermentioned person has  
been appointed to be the Deputy of the Registrar of  
Marriages and of Births and Deaths for the district set opposite  
his name, viz.:—

Name.	District.
John Douglas Surman	Awakino.
G. G. HODGKINS, Deputy Registrar-General.	

*Classification of Roads in Bay of Islands County.*

IN pursuance and exercise of the powers conferred on me  
by the Transport Department Act, 1929, and the Heavy  
Motor-vehicle Regulations, 1932, I, James Alexander Young,  
Acting Minister of Transport, do hereby approve of the Bay  
of Islands County Council's proposed classification of the  
roads described in the Schedule hereto, and situated in Bay  
of Islands County.

SCHEDULE.

BAY OF ISLANDS COUNTY.

ROAD classified in Class Four: Available for the use thereon  
of any heavy motor-vehicle (other than a multi-axled heavy  
motor-vehicle) which, with the load it is carrying, weighs  
not more than 4½ tons, or any multi-axled heavy motor-vehicle  
which, with the load it is carrying, weighs not more than  
6½ tons:—

Whakapara-Russell Main Highway No. 394 (all that portion  
within Bay of Islands County).

Road classified in Class Five: Available for the use thereon  
of any heavy motor-vehicle (other than a multi-axled heavy  
motor-vehicle) which, with the load it is carrying, weighs not  
more than 3 tons, or any multi-axled motor-vehicle which,  
with the load it is carrying, weighs not more than 4½ tons:—

Gammon's Road.

Dated at Wellington, this 9th day of July, 1935.

J. A. YOUNG,  
(T.T. 10/73.) Acting Minister of Transport.

*Justice of the Peace authorized to exercise Jurisdiction in Children's Court.*

Department of Justice,

Wellington, 17th July, 1935.

HIS Excellency the Governor-General has been pleased to  
authorize

Richard Bell, Esquire, J.P.,

to exercise jurisdiction in the Children's Court established at  
Otorohanga.

JOHN G. COBBE, Minister of Justice.

*Prohibition of Issue of Money-orders and Transmission of Postal Correspondence.*

THE Postmaster-General of the Dominion of New Zealand  
having reasonable ground for supposing that the  
persons and organization whose names and addresses are  
shown in the Schedule hereunder are engaged in promoting  
or carrying out a lottery or scheme of chance, it is hereby  
ordered, under section 32 of the Post and Telegraph Act,  
1928, that no money-order in favour of the said persons or  
organization shall be issued and that no postal packet  
addressed to the said persons or organization (either by their  
own or any fictitious or assumed names), or addressed to any  
of the addresses in the Schedule hereunder without a name,  
shall be either registered or forwarded by the Post Office of  
New Zealand.

SCHEDULE.

L. M. (Lucky) Landon, Imperial Chambers, 101 Collins  
Street, Hobart, or Box 98E, Hobart.

Miss O. Smith, 104 Collins Street, Hobart, Tasmania.

Tasmanian Syndicate Services, Imperial Chambers, 101  
Collins Street, Hobart, or Box 98E, Hobart.

Dated at Wellington, this 15th day of July, 1935.

ADAM HAMILTON, Postmaster-General.

*Prohibition of Issue of Money-orders and Transmission of Postal Correspondence.*

THE Postmaster-General of the Dominion of New Zealand having reasonable ground for supposing that the persons whose names and addresses are shown in the Schedule hereunder are engaged in promoting or carrying out a lottery or scheme of chance, it is hereby ordered, under section 32 of the Post and Telegraph Act, 1928, that no money-order in favour of either of the said persons shall be issued, and that no postal packet addressed to either of the said persons (either by their own or any assumed or fictitious names), or addressed to either of the addresses in the Schedule hereunder without a name, shall be either registered or forwarded by the Post Office of New Zealand.

SCHEDULE.

S. A. Arleco, 42 Rue de la Tête-d'Or, Lyon, France.  
Madame Orazi, 195 Rue de l'Université, Paris, (7e).

Dated at Wellington, this 10th day of July, 1935.

ADAM HAMILTON, Postmaster-General.

*Children's Home registered.*

CHILD WELFARE AMENDMENT ACT, 1927.

IN pursuance of the power vested in me by section 6, subsection (1), of the Child Welfare Amendment Act, 1927, I, Sydney George Smith, Minister of Education, do hereby notify that the premises situate at Bainfield Road, Waikiwi, Invercargill, and known as the Allison Home, have been registered as from the date hereof as a Children's Home for the purposes of the said Act.

Dated at Wellington, this 11th day of July, 1935.

S. G. SMITH, Minister of Education.

*Election of Member of the Wellington Land Board.*

IN accordance with the provisions of section 47 of the Land Act, 1924, and the regulations thereunder, I, Henry William Charles Mackintosh, Returning Officer for the election of a member of the Wellington Land Board, do hereby declare the result of the poll taken on the 10th day of July, 1935, to be as follows:—

	Votes.
Bennett, Philip Harry George .. .. .	752
Burnett, Charles Harris .. .. .	267
Burton, Robert Cooper .. .. .	99
Total number of valid votes .. .. .	1,118
Informal votes .. .. .	27

And I do hereby declare that Philip Harry George Bennett, having received the greatest number of valid votes, is duly elected a member of the Wellington Land Board for a term of two years from the 10th day of July, 1935.

Dated at Wellington, this 11th day of July, 1935.

H. W. C. MACKINTOSH, Returning Officer.

(L. and S. 22/748/4.)

*Trade Marks: Goods Prohibited to be Imported.*

CANCELLATION OF NOTIFICATION.

Customs Department,  
Wellington, 12th July, 1935.

IT is hereby notified for public information that the notification dated 15th August, 1932, and published in the *New Zealand Gazette* of 18th August, 1932, regarding the prohibition under the Patents, Designs, and Trade-marks Act, 1908, of the importation of dental cream and dentifrice to which the trade-marks "Ribbon" and "Colgate's Ribbon Dental Cream" have been falsely applied, is hereby cancelled.

E. D. GOOD,  
Comptroller of Customs.

*Officiating Ministers for 1935.—Notice No. 29.*

Registrar-General's Office,  
Wellington, 16th July, 1935.

PURSUANT to the provisions of the Marriage Act, 1908, the following names of Officiating Ministers within the meaning of the said Act are published for general information:—

*The Roman Catholic Church.*

The Reverend Aloysius Jeffcott.

*The Ratana Established Church of New Zealand.*

Hipirini Warena.

G. G. HODGKINS, Deputy Registrar-General.

*Results of Elections of Members of River Boards.*

Department of Internal Affairs,  
Wellington, 17th July, 1935.

THE following results of the elections of members of River Boards have been received from the Returning Officers, and are published in accordance with the provisions of the River Boards Amendment Act, 1913.

J. W. HEENAN, Under-Secretary.

MAKAREWA—HEDGEHOPE RIVER DISTRICT, COUNTY OF SOUTHLAND.

Peter Adamson.  
Henry Horton.  
Angus McIntyre.  
Norman McIntyre.  
Thomas Allan Fleming.

(I.A. 1933/131/35.)

SOUTH WAIRARAPA RIVER DISTRICT, COUNTIES OF WAIRARAPA SOUTH AND FEATHERSTON.

Tennant Arthur Herrick.

(I.A. 1933/131/14.)

KAHUTARA RIVER DISTRICT, COUNTY OF FEATHERSTON.

Henry McPherson Cole.  
Walter Lorne Campbell Sutherland.  
Edward Furness Barton.  
Gordon Oliver Sutherland.  
Edward Carleton Holmes.

(I.A. 1933/131/3.)

MOTUEKA RIVER DISTRICT, COUNTY OF WAIMEA.

Alfred Edgar Fry.  
Elliott Clifton Fry.  
Bertie Thomas Rowling.  
Archie Douglas Taylor.  
Horace James Trewavas.

(I.A. 1933/131/5.)

DIPTON RIVER DISTRICT, COUNTY OF SOUTHLAND.

Duncan McRae.  
Peter Hogg.

(I.A. 1933/131/23.)

NORTH RAKAIA RIVER DISTRICT, COUNTY OF ELLESMERE.

William Henry Abbott.  
Albert Anderson.  
Edward James Cowan.  
John Peter McEvedy.  
Frederick Walter Scott.

(I.A. 1933/131/30.)

MATAU RIVER DISTRICT, COUNTY OF BRUCE.

Hone C. Anderson.  
Bruce Anderson.  
Peter G. Clements.  
Hugh Haggart.  
Peter McSkimming.  
Murdoch Tosh.  
William Wilson.

(I.A. 1933/131/29.)

## Minister's Decisions under Customs Acts.

Customs Department, Wellington, 16th July, 1935.

It is hereby notified for public information that the Hon. the Minister of Customs has decided to interpret the Customs Acts in relation to the undermentioned articles as follows:—

NOTES.—(a) "Not elsewhere included" appears as n.e.i.; "other kinds" as o.k.; "articles and materials suited for, and to be used solely in, the fabrication or repair of goods within New Zealand" as a. and m.s. (b) Articles marked thus † are revised decisions. (c) The rates of duty payable on goods set out hereunder have not been shown except in the case of goods classed under Tariff items 416, 448, and 449, and of goods admitted (under the provisions of section 11 of the Customs Amendment Act, 1927) at a rate of duty lower than that provided for in the First Schedule to the Customs Acts Amendment Act, 1934. Where goods are admitted under the provisions of section 11 aforesaid, the reduced rate is marked with an asterisk. (d) Steam-engines, gas-engines, oil-engines, and electric or other motors are not, unless otherwise indicated, to be regarded as parts of the machines with which they are imported. (e) Surtax as provided for in section 5 of the Customs Acts Amendment Act, 1930, or primage duty as provided for in section 4 of the Customs Acts Amendment Act, 1931, as the case may be, is payable in addition to the duties set out hereunder.

Record.	Goods.	Classed under Tariff Item No.	Rate of Duty.	
			British Preferential Tariff.	General Tariff.
4/287/59	Animal glands or tissues, preparations made from, viz. :— Pituitary Extract. (Commonwealth Serum Laboratories, Victoria, Aul.)	120 (1)	..	..
†4/287/25	Animal glands or tissues, liver, pancreas, pituitary, and thyroid preparations, viz. :— Panbiline pills. (Panbiline Laboratories, Annonay, France.) .. (NOTE.—Revises decision on page 106 of Tariff-book.)	120 (2)	..	..
4/196/2	Antiseptics, viz. :— T.C.P. Germicide (in aqueous solution) .. .. .	100	..	..
3/747	A. and m.s., viz. :— Binding strips of metal for use in the manufacture of calendars, showcards, &c.	448	Free	Free.
20/103/4	Chemicals, &c., used in manufactures, viz.,— Metal-workers' compounds, viz.— Fluxes, and similar preparations, as may be approved by the Minister, specially suited for the regeneration or purification of metals	448	Free	Free.
4/13/7	"Recto" for use in dairy factories in reducing the acidity of cream. (Paper Makers Chemical Corp., U.S.A.)	448	Free	Free.
9/5/84	Tanners', curriers', and fellmongers' materials, viz.— "Mollescal C" for soaking skins and hides. (I.G. Farbenindustrie A.G.)	448	Free	Free.
7/146/14	Weaving, dyeing, and cleaning of textiles, materials used in connection with, viz.— "Dullit W," a delustring agent for artificial silks, &c. (I.G. Farbenindustrie A.G.)	448	Free	Free.
3/747	Hangers, metal, for use in the manufacture of calendars, showcards, &c.	448	Free	Free.
2/141/14	Locks for sewing machines on declaration by a manufacturer that they will be used by him only in the manufacture of cabinets for sewing-machines	448	Free	Free.
†8/90	Piping or gasketing (weatherstrip) of leather-cloth or textile (rubberized or otherwise) having a core of wadding, cord, or similar material (NOTE.—Cancels decisions on "Piping of leather cloth, or of rubber, or of rubbered textile, &c." on page 43 of Tariff-book; "Weatherstrip, &c." on page 447 of Tariff-book; and on "Refrigerator door gasket" in M.O. 1.)	448	Free	Free.
3/27/4	Platedware, articles and materials used in the manufacture of, viz.,— Knobs and nuts, turned, also cake-dish joints, handles, and egg-cup feet, in the rough (NOTE.—This decision will remain in force up to and including 30th June, 1936.)	448	Free	10 per cent.
3/27/4	Stampings or spinings, not built up, of metal (other than precious metal) once buffed, on declaration by an electro-plater that they will be plated by him in N.Z. (NOTE.—This decision will remain in force up to and including 30th June, 1936.)	448	Free	10 per cent.
3/27/4	Trays or dishes of nickel silver, once buffed, with edges turned over, to be electro-plated in N.Z. (NOTE.—This decision will remain in force up to and including 30th June, 1936.)	448	Free	10 per cent.
3/108/9	Vehicles, materials for manufacture of, viz.,— Channelling, aluminium, felt-lined, not drilled or otherwise worked, specially suited for use in fitting windows of motor-car bodies	448	Free	10 per cent.
4/44/54	Bacteriological products, &c., viz. :— "Mixed Inhalent-solutions" for treatment of asthma. (C. L. Bencard (1934), Ltd., London)	97	..	..



MINISTER'S DECISIONS UNDER CUSTOMS ACTS—continued.

Record.	Goods.	Classed under Tariff Item No.	Rate of Duty.	
			British Preferential Tariff.	General Tariff.
4/317/20	Chemicals, drugs, and other substances, &c., for use as culture media, indicators, &c., viz. :— "Ortho-toluidine" .. .. .	107	..	..
20/47/34	Educational apparatus, appliances, articles, and materials, viz. :— The following will be admitted on the usual declaration from schools, colleges, &c.,— Machinery, machine tools and appliances peculiar to wood-working or metal-working, including electric motors if imported therewith	416	Free	25 per cent.
20/19/15	Fire-engines, fire-extinguishing appliances, &c., viz. :— Hose winding and cleaning machine, consisting of a metal stand on which are mounted a winding reel and two revolving brushes. (John Morris and Sons, Ltd., Salford, Manchester)	325	..	..
10/18/3	Fruit-pulp, citrus, viz. :— Citrus fruit juice containing an appreciable quantity of solid particles or fruit cells	22	..	..
14/37/7	Glassware n.e.i., viz. :— Glass panels, cylinders, brackets, and troughs, for use in the manufacture of chandeliers	225	..	..
10/6/49	Infants' and invalids' foods, viz. :— "Milo" Fortified Tonic Food—chocolate flavoured. (Nestle and Anglo-Swiss Condensed Milk Co. (Australasia), Ltd., Sydney)	43	..	..
20/19/15	Life-saving apparatus, n.e.i., &c., viz. :— "Ajax" automatic rope fire escape, consisting of sling, rope, derrick or swinging bracket, and automatic unreeling apparatus. (John Morris and Sons, Ltd., Salford, Manchester)	441	..	..
20/19/15	"Suvus" safety sling with the necessary cordage. (John Morris and Sons, Ltd., Salford, Manchester)	441	..	..
†2/12/11	Machinery, &c., and appliances, viz. :— Dairying, viz.,— Milk-products machinery, viz.— Homogenizing machine (or viscolizer) on declaration that it will be used only in the manufacture of milk products (NOTE.—Revises decision on "Viscolizer" on page 278 of Tariff-book.)	334 (2)	..	..
2/167	Manufacturing, &c., viz.,— Boilers, &c., viz.— Fuel-economizers for use in pre-heating the boiler feed water by means of waste gases which escape from the boiler. (NOTE.—Power units, if imported therewith, are to be separately classified under their appropriate tariff items.)			
2/49/3	Bottle or jar capping, &c., machines, viz.— "Franklin" Phoenix jar-capping machine suited for treadle operation, for capping pickle-bottles.			
6/14/3	Confectioners', viz. :— Paper "plaques" for chocolate-making machines, consisting of sheets of strong glazed paper shaped at one end and slotted. The slots are reinforced with linen and wired.			
2/342/9	Filters, viz.— Beer filter, the "Metafilter." (Metafiltration Co., Ltd., Hounslow, Middlesex, Eng.)			
2/342/16	"Bowser" pressure filter, Model 673, including the solvent heater for use therewith. (S. F. Bowser and Co., Inc., U.S.A.) (NOTE.—The circulating pump and washer trap for use with the filter are to be separately classified under T.I. 353 (6).)			
2/257/15	Hatmakers' and hat renovators', viz.— "Milton" Edge Crimping and Goffering machine (electrically heated) for hat linings, &c.	352	..	..
†3/606/6	Hose couplings, Ingersoll-Rand Type A, style M.O.-F.H. and M.H.-F.O., for use on compressed air lines. (NOTE.—Revises decision on "Hose fittings of any material other than steel" in the note on page 289 of Tariff-book.)			
20/19/8	Hose repair outfit, the "Sirrom improved pattern," for repairing canvas fire hose. The outfit consists of heater, fuel tablets, repair plaster, brush, and pad of separating-paper, all contained in a wooden box. (John Morris and Sons, Ltd., Salford, Manchester.)			

## MINISTER'S DECISIONS UNDER CUSTOMS ACTS—continued.

Record.	Goods.	Classed under Tariff Item No.	Rate of Duty.	
			British Preferential Tariff.	General Tariff.
	Machinery, &c., and appliances—continued. Manufacturing, &c.—continued.			
2/372	Laundry machinery, viz.— "Bowser" vacuum still, model 675, including preheater, condenser, water separator, moisture filter, level control regulator, steam reducing valve, solvent strainer, steam trap, air separator, feed tank, air expansion chamber, and vacuum pump. (S. F. Bowser and Co., Inc., U.S.A.)			
8/13/4	Laced cotton "aprons" being conveyors specially suited for power driven laundry mangles and ironing machines.			
3/654	Lubricating appliances, viz.— "Jasco" pneumatic grease gun for use with Model A lubricator			
3/11/17	Nozzles, brine spray, of brass, specially suited for meat chilling systems. (Tupman, Thurlow, Co., Inc., Chicago.)			
13/25/15	Photographers', viz.— Plated copper sheets with rounded corners, for use with print driers and print glazing cabinets			
†2/371	Presses, hydraulic, designed for pressures exceeding 100 tons .. (NOTE.—Revises decisions on pages 310 and 311 of Tariff-book respecting "Curb presses, hydraulic, &c.," "Leather-press, hydraulic," and "Tire-presses, hydraulic.")	352	..	..
2/270/14	Separators, viz.— "Sharples" Super Centrifuge. (Super-Centrifugal Engineers, Ltd., London) (NOTE.—The steam turbine for driving the separator is to be separately classified under T.I. 352.)			
2/13/25	Stone-crushing machines, viz.— Manganese steel toggle plates and toggle cushions for jaw-type stone-crushers, all sizes			
2/138/3	Valves, cocks, and taps, viz.— Multi-port valves, manually controlled, for use with "Permutit" water-softeners			
2/12/4	Rubber covers specially suited for use with refrigerator expansion valves			
2/453/3	Measuring, counting, testing, indicating, and recording, viz.— Rewinding and measuring machine for use in winding textiles on to blocks and measuring the yardage	342	..	..
3/266/10	Metal, manufactured articles of n.e.i., &c., viz. :— "Dunham" differential vacuum steam heating equipment for central heating, including vacuum pump unit comprising centrifugal pump, exhauster, air-separating tank, automatic discharge valve, suction strainer and check valves; also accumulator tanks, and "Y" strainers (NOTE.—Pressure and vacuum gauges, if imported detached from the vacuum pump unit, are to be separately classified under T.I. 342; the electric motor under T.I. 338 (1) (a); the controller for the electric motor, including starter, line switch and fuse, snap switch vacuum switch, and type 389 electrical differential controller under T.I. 338 (2); the packless radiator valves including regulator plates therefor under T.I. 353 (1); and radiator steam traps, float and thermostatic traps, No. 9 return trap with eliminator, and type 302 pressure reducing valves under T.I. 352.)	356 (1)	..	..
2/342/17	Filters, viz.— Maignen's "Filtre Rapide," a gravity filter for wines, cordials, syrups, &c.	356 (1)	..	..
†3/589/5	Weed-burner, the "Steelway" .. .. . (NOTE.—Hose, if imported, is to be separately classified under T.I. 199; and the torch under T.I. 333 (2) or 351 (10) according to kind.) (NOTE.—Revises decision on page 242 of Tariff-book.)	356 (1)	..	..
†6/76/5	Printed papers n.e.i., viz. :— Paper transfers, being embroidery or similar designs .. .. . (NOTE.—Revises decision on page 169 of Tariff-book.)	301	..	..
†3/11/11	Spray-pumps, power driven, specially suited for agricultural uses, viz. :— Filters or strainers for power driven spray pumps, on declaration that they will be used solely for agricultural spraying (NOTE.—Revises decision on page 333 of Tariff-book on "Strainers, brass, when imported separately.")	344	..	..
6/127	Stationery n.e.i., viz. :— "Visipax" transparent preserve covers, consisting of cellophane circles, rubber bands, and gummed paper for labels, packed in a retail package for sale as a unit	305	..	..

MINISTER'S DECISIONS UNDER CUSTOMS ACTS—continued.

Record.	Goods.	Classed under Tariff Item No.	Rate of Duty.	
			British Preferential Tariff.	General Tariff.
8/2	Tailors' trimmings, viz. :— "Fastolite" Navy Union Cashmere on declaration that it will be used solely as lining material in the manufacture of clothing in N.Z.	178 (2)	..	..
†8/3/30	Textile piece-goods, viz. :— Cotton, linen, silk, &c., plain, and plain articles made therefrom, viz.,— The following articles made of a single piece of such textile (whether plain, printed, or stencilled) and having plain or hemmed edges, formed merely by cutting, whipping, or hemming, but not having any fringe, frill, loop, or similar trimming or device sewn or attached thereto, and not being embroidered or otherwise worked, viz.— Cotton "blankets," rugs, or sheets, with flannelette or similar raised surfaces (NOTE.—Revises decision on page 446 of Tariff-book.)	180	..	..
11/32/58	Vehicles, and fittings, materials, and parts for, viz. :— Fittings, mountings, and trimmings, metal, viz.,— Seat frames and pedestals, combined or separate, of tubular steel (not including springs or upholstery of any kind) specially suited for motor-vehicles	387	..	..

NOTES.—The decision on "Weldless steel tubes, unscrewed, specially suited for use as casings in well drilling" on page 286 of the Tariff-book is cancelled.

The decision in M.O. 1 respecting the undermentioned brushmaking machine is cancelled, viz. : "Boring and filling machine, model M.S.H. (Anton Zahoransky, Germany)."

The above decisions are supplementary to the decisions contained in the publication entitled "The Customs Tariff of New Zealand (as at 1st April, 1935), together with Decisions of the Minister of Customs," which will be issued at an early date, and all references to the "Tariff-book" are to be construed as referring to that publication.

Minister's Order No. 2.]

E. D. GOOD, Comptroller of Customs.

Public Trust Office Act, 1908, and its Amendments.—Election to administer Estates.

NOTICE is hereby given that the Public Trustee has filed in the Supreme Court an election to administer in respect of the several estates of the persons deceased whose names, residences, and occupations (so far as known) are hereunder set forth.

No.	Name.	Occupation.	Residence.	Date of Death.	Date Election filed.	Testate or Intestate.	Stamp Office concerned.
1	Lambert, Sophia Amelia ..	Married woman	Seddon ..	31/10/11	8/7/35	Testate <i>de bonis non</i>	Blenheim.
2	Condon, Richard Peter ..	Retired Railway Shunter	Greymouth ..	17/6/35	11/7/35	Testate	Hokitika.
3	Corbett, Timothy Michael	Retired Soapmaker	Gisborne, formerly Auckland	19/6/35	11/7/35	..	Auckland.
4	Greenaway, Joseph Bertram	Labourer ..	Rakaia ..	13/4/35	11/7/35	..	Christchurch.
5	Hankins, Frances Alice ..	Spinster ..	Napier ..	13/6/35	11/7/35	..	Napier.
6	Heatley, David Park ..	Clerk ..	Dunedin ..	5/6/35	11/7/35	..	Dunedin.
7	Jamieson, Henry ..	Seaman ..	Wellington ..	4/10/34	11/7/35	Intestate	Wellington.
8	King, Mary Jane ..	Widow ..	Christchurch ..	17/6/35	11/7/35	Testate	Christchurch.
9	Lane, Francis Keel ..	Farmer ..	Palmerston North, formerly Woodbury	10/8/34	11/7/35	..	New Plymouth.
10	Milne, Duncan Robertson	Saddler ..	Matamau ..	26/5/35	11/7/35	..	Napier.
11	McAlinden, William Montgomery Copeland	Labourer ..	Auckland ..	31/5/35	11/7/35	..	Auckland.

Public Trust Office, Wellington, 15th July, 1935.

E. O. HALES, Public Trustee.

STATEMENT of the LIABILITIES and ASSETS of the undermentioned BANKS in the DOMINION of NEW ZEALAND for the QUARTER ended 30TH JUNE, 1935.

LIABILITIES.

Banks.	Notes in Circulation.		Bills in Circulation.		Balances due to other Banks.		Deposits.				Total Liabilities.					
	£	s. d.	£	s. d.	£	s. d.	Government.		Not bearing Interest.		Bearing Interest.		Transfers from Long-term Mortgage Department.			
Bank of New Zealand .. ..	464,695	0 0	54,457	0 0	59,121	0 0	552,561	0 0	11,278,978	0 0	17,845,356	0 0	276,800	0 0	30,531,968	0 0
Union Bank of Australia, Ltd. ..	53,546	0 0	63,806	0 0	2,537	0 0	25	0 0	2,807,646	0 0	4,485,248	0 0	..	..	7,412,808	0 0
Bank of New South Wales .. ..	70,734	0 0	21,093	0 0	1,041	0 0	..	..	2,705,400	0 0	4,310,109	0 0	..	..	7,108,377	0 0
Bank of Australasia .. ..	32,775	1 6	18,084	18 7	..	..	..	..	2,193,602	11 11	3,380,979	18 5	..	..	5,625,442	10 5
National Bank of New Zealand, Ltd.	139,530	0 0	22,707	0 0	36,826	0 0	..	..	4,312,140	0 0	5,989,642	0 0	..	..	10,500,845	0 0
Commercial Bank of Australia, Ltd.	14,934	0 0	2,972	0 0	..	..	28	0 0	1,133,222	0 0	830,218	0 0	..	..	1,981,374	0 0
<b>Totals .. ..</b>	<b>776,214</b>	<b>1 6</b>	<b>183,119</b>	<b>18 7</b>	<b>99,525</b>	<b>0 0</b>	<b>552,614</b>	<b>0 0</b>	<b>24,430,988</b>	<b>11 11</b>	<b>36,841,552</b>	<b>18 5</b>	<b>276,800</b>	<b>0 0</b>	<b>63,160,814</b>	<b>10 5</b>

ASSETS.

Banks.	Coined Gold and Silver and other Coined Metals.		Reserve Bank Notes.		Notes of other Banks.		Notes and Bills of other Banks.		Balances due from other Banks.		Landed Property.		Notes and Bills discounted.		Government Securities.		Other Funded Securities.		Debts due to Bank, exclusive of Debts abandoned as Bad.		Securities not included under other Heads.		Total Assets.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Bank of N.Z. ..	362,081	0 0	2,097,084	0 0	677	0 0	161,471	0 0	2,021,456	0 0	525,009	0 0	228,965	0 0	2,995,672	0 0	308,879	18,726,149	0 0	116,779	0 0	27,544,222	0 0	
Union Bank of Australia, Ltd.	70,177	0 0	320,308	0 0	105	0 0	61,963	0 0	424,707	0 0	30,000	0 0	48,762	0 0	..	..	..	5,701,284	0 0	160	0 0	6,657,466	0 0	
Bank of N.S.W.	97,077	0 0	379,373	0 0	107	0 0	..	..	546,886	0 0	207,639	0 0	5,991	0 0	..	..	..	5,087,423	0 0	39,255	0 0	6,363,751	0 0	
Bank of Australia	99,337	3 6	222,062	12 3	1 16	2	32,249	10 6	368,469	2 3	33,582	1 10	30,295	19 6	..	..	..	4,199,460	3 11	235	16 5	4,985,694	6 4	
National Bank of N.Z., Ltd.	125,239	0 0	618,253	0 0	193	0 0	99,476	0 0	591,572	0 0	461,663	0 0	165,357	0 0	2,240,664	0 0	..	8,283,973	0 0	61,183	0 0	12,647,573	0 0	
Commercial Bank of Aust., Ltd.	21,607	0 0	68,712	0 0	50	0 0	35,649	0 0	206,024	0 0	106,385	0 0	11,709	0 0	269,976	0 0	..	1,369,876	0 0	1,168	0 0	2,091,156	0 0	
<b>Totals ..</b>	<b>775,518</b>	<b>3 6</b>	<b>3,705,792</b>	<b>12 3</b>	<b>1,133</b>	<b>16 2</b>	<b>390,808</b>	<b>10 6</b>	<b>4,159,114</b>	<b>2 3</b>	<b>1,364,278</b>	<b>1 10</b>	<b>491,079</b>	<b>19 6</b>	<b>5,506,312</b>	<b>0 0</b>	<b>308,879</b>	<b>43,368,165</b>	<b>3 11</b>	<b>218,780</b>	<b>16 5</b>	<b>60,289,862</b>	<b>6 4</b>	

CAPITAL AND PROFITS.

Banks.	Capital paid up.		Rate per Annum of last Dividend.				Amount of last Dividend declared.		Amount of Reserved Profits at Time of declaring such Dividend.	
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
Bank of New Zealand—										
Preference A shares issued to the New Zealand Government ..	500,000	0 0	Ten per cent. per annum	..	..	..	..	50,000	0 0	} 3,923,137 0 0
C long-term mortgage shares issued to the N.Z. Government ..	234,375	0 0	Six per cent. per annum	..	..	..	..	14,062	10 0	
D long-term mortgage shares .. ..	468,750	0 0	Seven and one-half per cent. per annum	..	..	..	..	35,156	5 0	
Preference B shares issued to the N.Z. Government .. ..	1,375,000	0 0	Seven and three-elevenths per cent. per annum	..	..	..	..	100,000	0 0	
Ordinary shares .. ..	3,750,000	0 0	Ten per cent. per annum	..	..	..	..	375,000	0 0	
Union Bank of Australia, Ltd. .. ..	4,000,000	0 0	Five per cent. per annum	..	..	..	..	100,000	0 0	} 4,850,000 0 0
Bank of New South Wales .. ..	8,780,000	0 0	Five per cent. per annum	..	..	..	..	439,000	0 0	
Bank of Australasia .. ..	4,500,000	0 0	Ten per cent. per annum	..	..	..	..	270,000	0 0	
National Bank of New Zealand, Ltd. .. ..	2,000,000	0 0	Four per cent. per annum	..	..	..	..	40,000	0 0	
Commercial Bank of Australia, Ltd. { Ordinary .. ..	2,000,000	0 0	Five per cent. per annum	..	..	..	..	50,000	0 0	
{ Preference .. ..	2,117,350	0 0	Four per cent. per annum	..	..	..	..	42,347	0 0	..



## STATE FOREST SERVICE NOTICE.

*Milling-timber for Sale by Public Tender.*

State Forest Service,  
Palmerston North, 16th July, 1935.

NOTICE is hereby given that written tenders for the purchase of the undermentioned milling-timber will close at this office at 4 p.m. on Monday, the 12th day of August, 1935.

## SCHEDULE.

## WELLINGTON FOREST-CONSERVATION REGION.—WELLINGTON LAND DISTRICT.

ALL the milling-timber on that piece of land, containing 183 acres, more or less, known as Lot 10, being portion of Provisional State Forest No. 67, Block XII, Manganui District, about one mile south of Pokaka Railway-station.

The total estimated quantity of timber in cubic feet is 176,684, or in board feet 1,127,300, made up as follows:—

Species.	Cubic Feet.	Board Feet.
Rimu .. .. .	134,402	866,100
Miro .. .. .	6,102	36,850
Kahikatea .. .. .	28,319	176,000
Totara .. .. .	7,861	48,350
	176,684	1,127,300

Upset price: £1,554.

Time for removal: Three and a half years.

*Terms of Payment.*

A marked cheque for one-eleventh of the amount tendered, together with £1 ls. license fee, must accompany the tender, and the balance be paid in ten equal quarterly payments, the first falling due three months after the date of sale.

*Terms and Conditions.*

1. All instalment-payments shall be secured by "on demand" promissory notes made and endorsed to the satisfaction of the Commissioner of State Forests, and interest at the rate of 1 per cent. per annum in excess of current bank overdraft rates will be charged on all notes overdue from the date of maturity to the date of payment.

2. The right to cut and remove the timber will be sold in accordance with the provisions of the Forests Act, 1921-22, the regulations in force thereunder, and these conditions.

3. The aforementioned quality, quantity, and kind as to the said timber shall be taken as sufficiently accurate for the purposes of this sale, and no contract for the purchase shall be voidable, nor shall the successful purchaser be entitled to any abatement in price, by reason of the said timber being of less quantity, quality, or kind as stated herein or in any advertisement having reference to the said timber.

4. A return giving the number of logs out of each species and their contents must be made quarterly by the licensee on the last days of March, June, September, and December, respectively, in each year. A return must also be made on the same dates showing the output of sawn timber of each species. These returns may be ascertained and verified by inspection of the books of the mill, or by such other means as the Conservator may require, and for this purpose the accounts and books shall be open to the inspection of the Conservator, a Forest Ranger, or other duly authorized officer.

5. The attention of all tenderers is drawn to the fact that the local controlling body may require the successful tenderer to pay any claims or charges which may be made by that body for the maintenance of the road over which the timber may be transported, and before a sawmill license is issued a letter indicating that satisfactory arrangements have been made in this connection must be produced to the undersigned.

6. Intending tenderers are expected to visit the locality and to satisfy themselves in every particular on all matters relative to the sale.

7. Each tenderer must state the total price that he is prepared to pay for the timber. The highest or any tender will not necessarily be accepted, and the timber described is submitted for sale subject to the final acceptance of the tender by the Commissioner of State Forests.

8. The right is reserved to the Commissioner of State Forests to withdraw from sale any or all of the said timber either before or after the closing date for receipt of tenders.

9. If no tender is accepted for the timber herein mentioned it will remain open for application at the upset price for three months from the date tenders close.

10. Tenders should be on the special form obtainable from any office of the State Forest Service, and should be enclosed in envelopes addressed "Conservator of Forests, Palmerston North," and endorsed "Tender for Timber."

The conditions, which will be inserted in the license to be issued to the purchaser, and further particulars may be obtained on application to the undersigned or to the Director of Forestry, Wellington.

D. MACPHERSON, Conservator of Forests.

## BANKRUPTCY NOTICES.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

NOTICE is hereby given that HENRY ANDERSON, of 88 Bassett Road, Remuera, Auckland, Timber Worker, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be held at my office, Law Court Building, High Street, Auckland, on Monday, the 22nd day of July, 1935, at 10.30 o'clock a.m.

Dated at Auckland, this 12th day of July, 1935.

A. W. WATTERS,  
Official Assignee.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

NOTICE is hereby given that MATE KUNAC, of Rotorua, Restaurant-proprietor, was by an Order of the Supreme Court this day adjudged bankrupt; and I hereby summon a meeting of creditors to be held at the Courthouse, Rotorua, on Wednesday, the 24th day of July, 1935, at 2.30 o'clock p.m.

Dated at Hamilton, this 5th day of July, 1935.

V. R. CROWHURST,  
Official Assignee.

*In Bankruptcy.*

NOTICE is hereby given that dividends are now payable in the undermentioned estates on all proved claims. Promissory notes, if any, to be produced prior to receiving dividends:—

Doherty, John Bernard, Argyle Street, Morningside, Auckland, Cabinetmaker—First dividend of 2s. 6d. in the pound.

Ewing, John Osborn, Ellerslie, Auckland, Gardener—First and final dividend of 20s. in the pound, together with interest at the rate of 6s. 8d. in the pound.

Jovanovich, Todor, Te Kopuru, Storekeeper—First and final dividend of 5d. in the pound.

Stone, Harold Selwyn, West Tamaki, Dairy Farmer—First dividend of 3s. 6d. in the pound.

Waddell, Cyril, Sandringham, Auckland, Baker—First and final dividend of 1s. in the pound.

A. W. WATTERS,  
Official Assignee.

Law Court Buildings, High Street, Auckland, C. I.  
15th July, 1935.

*In Bankruptcy.*

NOTICE is hereby given that dividends are now payable at my office in the undermentioned estates on all accepted proved claims:—

John Henry Hindman, of Taradale, Saddler—First and final dividend of 10½d. in the pound.

William Hugh McCarthy, of Waipawa, Grocer—First and final dividend of 1s. 2½d. in the pound.

James John Begg Hird, of Napier, Carrier—Second and final dividend of 6½d. in the pound, making in all 6s. 6½d.

Rose Mayo Eustege, of Waipukurau, Fruiterer—First and final dividend of 2s. 2d. in the pound.

Alexander Stevenson, of Hastings, Builder—Second and final dividend of 1½d. in the pound, making a total of 1s. 2½d.

Richard Walter Cassidy, of Hastings, Land-agent—First and final dividend of ½d. in the pound.

G. G. CHISHOLM,  
Official Assignee.

Courthouse, Napier,  
12th July, 1935.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

NOTICE is hereby given that JOHN CLAYTON ROWE, of Hastings, Labourer, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at the Courthouse, Hastings, on Friday, the 19th day of July, 1935, at 2.15 o'clock p.m.

Dated at Napier, this 9th day of July, 1935.

G. G. CHISHOLM,  
Official Assignee.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

NOTICE is hereby given that STANLEY JAMES BROOKIE, of Palmerston North, Motor Engineer, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Friday, the 19th day of July, 1935, at 2.30 o'clock p.m.

Dated at Palmerston North, this 9th day of July, 1935.

CHARLES E. DEMPSY,  
Deputy Official Assignee.

*In Bankruptcy.*

In the Estate of AAGE CHRISTIAN SCHIOLER, Builder, Palmerston North.

NOTICE is hereby given that a second and final dividend of 4½d. in the pound is now due and payable on all proved and accepted claims, in the above estate, at my office, Waldegrave Building, Palmerston North.

CHARLES E. DEMPSY,  
Deputy Official Assignee.  
Palmerston North, 12th July, 1935.

*In Bankruptcy.*

In the Estate of WILLIAM GREDIG, of Featherston, Labourer.

NOTICE is hereby given that a second and final dividend of 13s. 4d. in the pound, making 15s. in all, is now payable on proved and accepted claims at my office, Masterton.

ARTHUR D. LOW,  
Deputy Official Assignee.  
Masterton, 11th July, 1935.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

NOTICE is hereby given that WILLIAM PATRICK GUTHRIE, of 148 Onepu Road, Lyall Bay, Wellington, Grocer, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Wednesday, the 24th day of July, 1935, at 10.30 o'clock a.m.

Dated at Wellington, this 12th day of July, 1935.

S. TANSLEY,  
Official Assignee.

*In Bankruptcy.*

NOTICE is hereby given that dividends are now payable in the undermentioned estates on all proved claims; promissory notes (if any) to be produced for endorsement prior to receiving dividends:—

- A. Moffitt, of Petone, Builder—First and final dividend of 1s. 11½d. in the pound.
- J. C. Oldridge, of Christchurch, Hotelkeeper—First and final dividend of 1s. 10½d. in the pound.
- Robertshaw, A. F., of Wellington, Piano-tuner—First and final dividend of 2s. 7d½. in the pound.
- J. T. Walker, of Wellington, Butcher—First dividend of 4½d. in the pound.
- B. C. Kirk, of Wellington, Customs Agent—Fifth dividend of 8d. in the pound, making 4s. 11d. in the pound.

S. TANSLEY,  
Official Assignee.  
Wellington, C. 1, 15th July, 1935.

LAND TRANSFER ACT NOTICES.

EVIDENCE of the loss of—Firstly, Certificate of Title, Volume 430, folio 207 (Auckland Registry), for Lot 1 on Deposited Plan 15997, being part of the block situated in Block I of the Tarawera Survey District, called Utuhina 3A No. 3c, whereof CHARLES ATHOL WILLIAMS, of Pukehou, Sheepfarmer, is the registered proprietor; and secondly, Certificate of Title, Volume 430, folio 208 (Auckland Registry), for Lot 2 on deposited plan 15997, being part of the block situated in Block I of the Tarawera Survey District called Utuhina No. 3A No. 3B, whereof the said CHARLES ATHOL WILLIAMS is the registered proprietor, having been lodged with me, together with an application for the issue of a new amalgamated Certificate of Title, notice is hereby given of my intention to issue such new amalgamated Certificate of Title accordingly upon the expiration of fourteen days from the 18th day of July, 1935.

Dated at the Land Registry Office at Auckland, this 12th day of July, 1935.

W. JOHNSTON, District Land Registrar.

EVIDENCE of the loss of Certificate of Title, Volume 62, folio 117 (Gisborne Registry), for that piece of land containing twenty-seven decimal one eighth (27.18) perches, more or less, situated in the Town of Ongaruru, being Lot two (2) on Deposited Plan 2377, and being part of Tokomaru A Block, whereof PHILLIP DANIEL MOORE, of Tokomaru Bay, Blacksmith, is the registered proprietor, having been lodged with me together with an application for the issue of a new Certificate of Title, notice is hereby given of my intention to issue such new Certificate of Title accordingly upon the expiration of fourteen days from the date of the Gazette containing this notice.

Dated at the Land Registry Office, Gisborne, this 15th day of July, 1935.

G. H. SEDDON, District Land Registrar.

APPLICATION having been made to me to register re-entries by THE AOTEA DISTRICT MAORI LAND BOARD—(a) As lessor under Memorandum of Lease No. 15502 of all that parcel of land, containing 148 acres, more or less, being the Native Land Court Subdivision known as Waharangi No. 6E, and being the land comprised in Certificate of Title, Volume 308, folio 209 (Wellington Registry), of which ELIZABETH RUTH JOHNSTON, of Marton, Married Woman, is the registered lessee; (b) as lessor under Memorandum of Lease No. 15501 of all that parcel of land, containing 90 acres, more or less, being the Native Land Court Subdivision known as Waharangi No. 6H, and being the land comprised in Certificate of Title, Volume 307, folio 240 (Wellington Registry), of which ELIZABETH RUTH JOHNSTON, above named, is the registered lessee; and (c) as lessor under Memorandum of Lease No. 13708 of all that parcel of land, containing 420 acres, more or less, being the Native Land Court Subdivision known as Waharangi No. 6C, and being the land comprised in Certificate of Title, Volume 270, folio 190 (Wellington Registry), of which ELIZABETH RUTH JOHNSTON, above named, is the registered lessee; I hereby give notice that I will register such re-entries as requested at the expiration of one month from the date of the Gazette containing this notice.

Dated at the Land Registry Office at Wellington, this 16th day of July, 1935.

J. J. L. BURKE, District Land Registrar.

EVIDENCE of the loss of Deed of Mortgage No. 27239 from WILLIAM COLLIE, of Blenheim, Confectioner, as mortgagor, to ROBERT COLLIE, of Wellington, Grocer, as mortgagee, affecting Lot 94 and part Lot 95 of Section 50, District of Omaka, Borough of Blenheim, and being all the land in Certificate of Title, Volume 35, folio 82 (Marlborough Registry), having been lodged with me, together with a request to register a discharge of the said Deed of Mortgage without requiring the production of the same, notice is hereby given of my intention to register the said discharge against the said Deed of Mortgage No. 27239 upon the expiration of fourteen days from the date of the Gazette containing this notice.

Dated at the Land Registry Office at Blenheim, this 16th day of July, 1935.

H. O. GOVAN, District Land Registrar.

**EVIDENCE** having been furnished of the loss of Certificate of Title, Volume 190, folio 162 (Canterbury Registry), for Lot 10 on Deposit Plan 368, part of Lot 2 of the Christchurch Town Reserves, situated in the City of Christchurch, whereof ELIZABETH CHARLOTTE PARKERSON, of Christchurch, Spinster, is the registered proprietor, and application having been made to me for the issue of a new Certificate of Title in lieu thereof, I hereby give notice that it is my intention to issue such new Certificate of Title accordingly at the expiration of fourteen days from the date of the *Gazette* containing this notice.

Dated at the Land Registry Office, Christchurch, this 15th day of July, 1935.

A. L. B. ROSS, District Land Registrar.

### ADVERTISEMENTS.

#### THE COMPANIES ACT, 1933, SECTION 282 (6).

**NOTICE** is hereby given that the names of the under-mentioned companies have been struck off the Register and the companies dissolved :—

H. J. Salter, Limited. 1933/289.  
Goff Hellyar and Company, Limited. 1933/307.

Given under my hand at Auckland, this 10th day of July, 1935.

H. B. WALTON,  
Assistant Registrar of Companies.

#### THE COMPANIES ACT, 1933, SECTION 282 (3) AND (4).

**NOTICE** is hereby given that at the expiration of three months from this date the names of the undermentioned companies will, unless cause is shown to the contrary, be struck off the Register and the companies dissolved :—

Thomas A. O'Brien Theatres, Limited. 1931/219.  
Island Traders, Limited. 1932/278.  
Auckland Dry Cleaning Company, Limited. 1933/22.

Given under my hand at Auckland, this 10th day of July, 1935.

H. B. WALTON,  
Assistant Registrar of Companies.

#### THE COMPANIES ACT, 1933, SECTION 282 (4).

**NOTICE** is hereby given that at the expiration of three months from this date the name of the undermentioned company will, unless cause is shown to the contrary, be struck off the Register and the company will be dissolved :—

Onehunga Seafront Estate, Limited. 1928/127.

Given under my hand at Auckland, this 12th day of July, 1935.

H. B. WALTON,  
Assistant Registrar of Companies.

#### THE COMPANIES ACT, 1933, SECTION 282 (6).

**NOTICE** is hereby given that the names of the under-mentioned companies have been struck off the Register and the companies dissolved :—

Simpson, Phipps, and Hermann, Limited. 1926/31.  
Modern Publicity, Limited. 1932/196.  
C. G. Parker, Limited. 1932/258.

Given under my hand at Auckland, this 12th day of July, 1935.

H. B. WALTON,  
Assistant Registrar of Companies.

#### THE COMPANIES ACT, 1933, SECTION 282 (6).

**NOTICE** is hereby given that the name of the under-mentioned company has been struck off the Register and the company dissolved :—

The Heho Ointment Company, Limited. 1924/95.

Given under my hand at Wellington, this 16th day of July, 1935.

W. H. FLETCHER,  
Assistant Registrar of Companies.

#### THE COMPANIES ACT, 1933, SECTION 282 (3) AND (4).

**NOTICE** is hereby given that, at the expiration of three months from this date, the names of the under-mentioned companies will, unless cause is shown to the contrary, be struck off the Register, and the companies dissolved :—

Wellington Pastilles, Limited. 1934/61.  
The Main Trunk Stores, Limited. 1934/25.  
Liverpool Park, Limited. 1925/108.

Given under my hand at Wellington, this 16th day of July, 1935.

W. H. FLETCHER,  
Assistant Registrar of Companies.

#### THE COMPANIES ACT, 1933, SECTION 282 (6).

**NOTICE** is hereby given that the name of the under-mentioned company has been struck off the Register and the company has been dissolved :—

W. Rout and Sons, Limited. 1916/3.

Given under my hand at Nelson, this 12th day of July, 1935.

E. C. ADAMS,  
Assistant Registrar of Companies.

#### THE COMPANIES ACT, 1933, SECTION 282 (3).

**NOTICE** is hereby given that the names of the under-mentioned companies have been struck off the Register and the companies have been dissolved :—

The New Keep it Dark Mines, Limited. 1917/1.  
The Scotia Prospecting and Development Syndicate, Limited. 1923/3.

Given under my hand at Hokitika, this 12th day of July, 1935.

W. E. BROWN,  
Assistant Registrar of Companies.

#### THE COMPANIES ACT, 1933, SECTION 282 (3).

**TAKE** notice that, at the expiration of three months from the date hereof, the name of the undermentioned company will, unless cause is shown to the contrary, be struck off the Register and the company dissolved :—

The Nuttall Improved Clip Company, Limited. 1932/6.

Given under my hand at Christchurch, this 15th day of July, 1935.

W. KENNEDY,  
Assistant Registrar of Companies.

#### THE COMPANIES ACT, 1933, SECTION 282 (3).

**TAKE** notice that, at the expiration of three months from the date hereof, the name of the undermentioned company will, unless cause is shown to the contrary, be struck off the Register and the company will be dissolved :—

The Investment Exchange (N.Z.), Limited. 1933/9.

Given under my hand at Dunedin, this 11th day of July, 1935.

L. G. TUCK,  
Assistant Registrar of Companies.

#### THE COMPANIES ACT, 1933, SECTION 282 (3).

**TAKE** notice that, at the expiration of three months from the date hereof, the name of the undermentioned company will, unless cause is shown to the contrary, be struck off the Register and the company will be dissolved :—

Matheson Transport Service, Limited. 1934/4.

Given under my hand at Dunedin, this 13th day of July, 1935.

L. G. TUCK,  
Assistant Registrar of Companies.



THE NEW ZEALAND INSTITUTE FOR THE BLIND RATING EXEMPTION ACT, 1935.

In the matter of a Private Bill intended to be brought into the General Assembly of New Zealand intituled "The New Zealand Institute for the Blind Rating Exemption Act, 1935."

NOTICE is hereby given pursuant to the Standing Orders of the General Assembly of New Zealand relating to Private Bills that The New Zealand Institute for the Blind (hereinafter called "the Institute") will, within fourteen days after the commencement of the session of the General Assembly of New Zealand to be held next after the date of this notice, present a petition to the General Assembly of New Zealand through the Honourable The Speaker and Members of the House of Representatives praying and applying for leave to bring in a Private Bill to be called "The New Zealand Institute for the Blind Rating Exemption Act, 1935."

The objects of the Bill are—

1. To exempt all lands and buildings for the time being vested in and actually used by the Institute for the purposes of any school, workroom, shop, gardens, recreation-grounds, residences, or residential quarters for blind persons and held otherwise than as an endowment situated in the City of Auckland from liability for payment of rates (not being rates charged or levied by the Auckland City Council in respect of water supplied by the Auckland City Council in respect of such said lands and buildings), as if the said lands and buildings had always been excluded from the definition of "rateable property" in the Rating Act, 1925.

2. To authorize the Auckland City Council to remit all rates heretofore charged or levied against the Institute in respect of the above-mentioned lands and buildings (not being rates for or in respect of water supplied by the said Council in respect of the said lands and buildings).

3. To obtain such modification of the Rating Act, 1925, as may be necessary to give effect to the objects of the Bill.

Copies of the said Bill will be deposited at the Private Bill Office, Parliament Buildings, Wellington, on or before the 13th day after the commencement of the session.

Dated this 1st day of July, 1935.

MAHONY, DIGNAN, AND FOSTER,  
Solicitors for the Promoter.

38 Shortland Street, Auckland. 334

WILLS RADIO (N.Z.), LTD.

IN LIQUIDATION.

NOTICE is hereby given that at an extraordinary general meeting of the above-named company duly convened and held on the 8th day of July, 1935, the following special resolutions were duly passed:—

1. That the company be wound up voluntarily.

2. That Mr. EDWIN DELBRIDGE SINCOCK, of Christchurch, Public Accountant, be and he is hereby appointed liquidator for the purpose of winding up the affairs and distributing the assets of the company.

Dated this 10th day of July, 1935.

E. D. SINCOCK,  
Liquidator.

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Under the Mining Act, 1926.

APPLICATION FOR LICENSE FOR A DRY RACE.

To the Warden of the Otago Mining District at Cromwell.

PURSUANT to the Mining Act, 1926, the undersigned Frederick Scott, of Tarras, Farmer, hereby applies for a license for a dry race, as specified in the Schedule hereto, the course whereof has been duly marked out for the purpose.

Mark on pegs: X.

Precise time of marking out privilege applied for: 2 p.m., 18/6/35.

Date and number of miner's right: 27/3/35; No. 59052.

Address for service: Brodrick and Parcell, Solicitors, Cromwell.

Dated at Cromwell, this 27th day of June, 1935.

SCHEDULE.

Locality of the race, and of its starting and terminal points; also description of land traversed—*e.g.*, unalienated Crown land, private land, or otherwise: Commencing on the boundary of freehold of John Cotton Rowley (Tarras S.D.) where

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the Public Works race enters said lands, then going through Rowleys freehold following existing channel to near applicant's boundary, thence through applicant's land to applicant's house.

Length and intended course of race: 1½ miles north to south.

Points of intake: One, in Public Works race.

Estimated time and cost of construction: Three months; £15.

Mean depth and breadth: 12 in. by 18 in.

Number of heads to be carried: Two.

Purpose for which water is to be used: Irrigation and domestic.

Proposed term of license: Twenty-one years.

FREDERICK SCOTT,  
By his Solicitor—JAS. C. PARCELL.

Precise time of filing of the foregoing application: 11.15 a.m., 28/6/35.

Time and place appointed for the hearing of the application and all objections thereto: Wednesday, the 14th August, 1935, at 11 a.m., at Warden's Court, Cromwell.

Objections must be filed in the Registrar's office and notified to applicant at least three days before the time so appointed.

M. SIMMONDS,  
Mining Registrar.

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BOOTH HORSFALL AND CO., LTD.

IN VOLUNTARY LIQUIDATION.

In the matter of the Companies Act, 1933, and in the matter of BOOTH HORSFALL AND CO., LTD.

NOTICE is hereby given that the above-named company went into voluntary liquidation on 2nd July, 1935.

All creditors are required to send their names and addresses and particulars of their debts and claims to the undersigned, the liquidator of the said company, on or before 10th August, 1935.

J. M. PRESTON,  
Public Accountant.

183 Manchester Street, Christchurch. 367

GISBORNE BOROUGH COUNCIL.

I, DAVID WILLIAM COLEMAN, Mayor of the Borough of Gisborne, do hereby certify that, pursuant to the provisions of subsection (2) of section 9 of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, a resolution was passed at a special meeting of the Gisborne Borough Council held on the 2nd day of July, 1935, and confirmed on the 17th day of July, 1935, providing for the issue under Part II of that Act of any new securities in conversion of the existing securities in respect of the loans set forth in the First Schedule to the Gisborne Borough Council Loans Conversion Order, 1935 (No. 3), as published in the *New Zealand Gazette* No. 47 of the 27th day of June, 1935, page 1773.

D. W. COLEMAN, Mayor,  
Gisborne Borough Council.

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GISBORNE BOROUGH COUNCIL CONVERSION ORDER (No. 3).

SPECIAL RATE.

IN pursuance and exercise of the powers vested in it in that behalf by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Gisborne Borough Council Loans Conversion Order, 1935 (No. 3), the Gisborne Borough Council hereby resolves as follows:—

That, for the purpose of providing the half-yearly instalments of principal and interest in respect of the new securities authorized to be issued by the Gisborne Borough Council under the above-mentioned Act and Order in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order, and also the instalments of principal and interest in respect of the unconverted securities issued in respect of such loans, the said Gisborne Borough Council hereby makes and levies a special rate of 9/32nds of 1d. in the pound upon the rateable value on the basis of the

unimproved value of all rateable property within the whole of that area of the district of the local authority over any part of which any existing special rate in respect of the loans specified in the aforesaid First Schedule was made and levied, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the 15th day of January and the 15th day of July in each and every year until the last maturity date of such securities, being the 15th day of July, 1960, or until all such securities are fully paid off.

I hereby certify that the above is a true and correct extract from the minutes of the meeting of the Gisborne Borough Council held on the 17th day of July, 1935.

369 W. M. JENKINS, Town Clerk.

MARTIN'S GROCERY STORES, LTD.

MEETING OF CREDITORS.

A MEETING of creditors of the above company will be held at the office of the undersigned, Karamu Road, Hastings, on Wednesday, 17th July, 1935, at 2 o'clock p.m.

H. G. CARR, Public Accountant.  
Hastings, 9th July, 1935. 370

CO-OPERATIVE BUYERS AND SELLERS, LTD.

IN VOLUNTARY LIQUIDATION.

In the matter of the Companies Act, 1908, and in the matter of Co-OPERATIVE BUYERS AND SELLERS, LIMITED (in Voluntary Liquidation).

NOTICE is hereby given pursuant to section 230 of the Companies Act that a general meeting of shareholders of the above company will be held at Room 308, Third Floor, Brandon House, Featherston Street, Wellington, on Wednesday, the 31st day of July, 1935, at 2 o'clock p.m., for the purpose of enabling the Liquidator to lay before such meeting an account showing the manner in which the winding-up has been conducted and the assets disposed of, and to arrange for the disposal of the books of account.

H. C. WELLS, Liquidator.  
Brandon House, Wellington. 371

NEW ZEALAND SARDINE PACKING COMPANY,  
LIMITED.

IN LIQUIDATION.

IN accordance with section 241 of the Companies Act, 1933, notice is hereby given that the following meetings will be held at the office of the Liquidator:—

Members' Meeting: 11 a.m., Wednesday, 7th August, 1935.  
Creditors' Meeting: 2 p.m., Wednesday, 7th August, 1935.

VAL. KIRK, F.P.A.N.Z., Liquidator.  
Argus House, High Street, Auckland, C. I. 372

LEONARD AND SON, LIMITED.

IN LIQUIDATION.

NOTICE is hereby given that a general meeting of shareholders of the above-named company will be held at the office of the Liquidator, "Acacia Building," O'Connell Street, Auckland, on Wednesday, the 24th day of July, 1935, at 11 o'clock a.m., for the purpose of receiving the Liquidator's final statement of accounts and report.

A. H. GYLLIES, Liquidator.  
Auckland, 9th July, 1935. 373

COPLAND'S LIMITED.

In the matter of the Companies Act, 1933, and of COPLAND'S LIMITED (in Liquidation), Napier.

NOTICE is hereby given that the above-named company by resolution dated 11th July, 1935, resolved to wind up under a members' voluntary winding-up, and appointed the undersigned as Liquidator.

All persons, firms, or corporations having any claims against the above company are hereby required, on or before the 31st July, 1935, to lodge proof of same.

G. C. LAWS, Public Accountant,  
Liquidator.  
Bowman Building, Napier. 375

ROTORUA BOROUGH COUNCIL.

EXTRACT FROM MINUTES OF MEETING OF ROTORUA BOROUGH COUNCIL HELD ON WEDNESDAY, 27TH MARCH, 1935.

Loan Conversion.

IN pursuance and exercise of the powers vested in it in that behalf by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Rotorua Borough Loans Conversion Order, 1934 (No. 2), the Rotorua Borough Council hereby resolves as follows:—

That, for the purpose of providing the interest, sinking fund, and other charges on the new securities authorized to be issued by the Rotorua Borough Council under the above-mentioned Act and Order in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order, and also the interest and sinking fund, and, where any unconverted securities are payable by periodical instalments of principal and interest, the instalments of principal and interest in respect of the unconverted securities issued in respect of such loans, the said Rotorua Borough Council hereby makes and levies a special rate of 0.542 pence in the pound upon the rateable value on the basis of the capital value of all rateable property of the district, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable yearly on the first day of April in each and every year until the last maturity date of such securities, being the first day of October, 1961, or until all such securities are fully paid off.

374 W. A. McLEAN, Town Clerk.

BOROUGH OF WESTPORT.

RESOLUTION MAKING SPECIAL RATE.

IN pursuance and exercise of the powers vested in it in that behalf by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Westport Borough Loans Conversion Order, 1935, the Westport Borough Council hereby resolves as follows:—

That, for the purpose of providing the interest, sinking fund, and other charges on the new securities authorized to be issued by the Westport Borough Council under the above-mentioned Act and Order, whether in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order or to provide for cash premium payments, and also the interest, sinking fund, and other charges in respect of the unconverted securities issued in respect of such loans, the said Westport Borough Council hereby makes and levies a special rate of ninepence one-farthing (9½d.) in the pound upon the rateable value (on the basis of the unimproved value) of all rateable property of the Borough of Westport, and that such special rate shall be an annually recurring rate during the currency of such securities and be payable yearly on the first day of August in each and every year until the last maturity date of such securities, being the first day of June, one thousand nine hundred and fifty-three (1953), or until all such securities are fully paid off.

And it is further resolved that the said rate so made and levied as is hereinbefore provided shall be a confirmation of a rate for the same amount and for the same or similar purposes heretofore made and levied by the said Council, or if for any reason such confirmation shall be ineffectual the said rate shall be in substitution for such last-mentioned rate in all respects, and shall be appropriated and pledged for securing the same interest, sinking fund, and other charges for which the said rate so made and levied by the said Council was heretofore appropriated and pledged.

We, John Kilkenny and Arthur Taylor, Mayor and Town Clerk respectively, do hereby certify that the foregoing is a true copy of a resolution passed by the Westport Borough Council at the Council's ordinary meeting held on the 3rd day of July, 1935.

Dated at Westport, this 6th day of July, 1935.

376 JOHN KILKENNY, Mayor.  
ARTHUR TAYLOR, Town Clerk.

MANSON AND CLARK, LIMITED.

In the matter of the Companies Act and in the matter of MANSON AND CLARK, LTD.

NOTICE is hereby given that the order of the Supreme Court of New Zealand dated the 5th day of July, 1935, confirming the reduction of the capital of the above-named company from £10,000 to £8,500, and the minute approved by the said Court showing with respect to the capital of the company, as altered, the several particulars

required by the above Act were registered on the 11th day of July, 1935, by the Assistant Registrar of Companies at Napier: And further take notice that the said minute is in the words and figures following:—

That the capital of Manson and Clark, Limited, is £8,500, divided into 8,500 shares of £1 each instead of £10,000 divided into 10,000 shares of £1. At the date of the registration of this minute 7,000 shares are fully paid up and 1,500 shares are allotted but upon which no calls have been made.

Dated the 11th day of July, 1935.

GIFFORD AND ROBINSON,  
Solicitors for the said company.

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J. F. SHANLY AND COMPANY, LIMITED.

IN LIQUIDATION.

NOTICE is hereby given that a general meeting of the above company will be held at 23 National Bank Chambers, Fort Street, Auckland, on Friday, 2nd August, 1935, at 2.30 o'clock p.m., to receive the Liquidator's statement of accounts, showing the manner in which the winding-up of the company has been conducted.

GILFILLAN AND GENTLES,  
Liquidators.

Auckland, 15th July, 1935.

378

J. F. SHANLY AND COMPANY, LIMITED.

IN LIQUIDATION.

NOTICE is hereby given that a meeting of creditors of the above company will be held at 23 National Bank Chambers, Fort Street, Auckland, on Friday, 2nd August, 1935, at 3 o'clock p.m., to receive the Liquidators' statement of accounts showing the manner in which the winding-up of the company has been conducted.

GILFILLAN AND GENTLES,  
Liquidators.

Auckland, 15th July, 1935.

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KAPONGA TOWN BOARD.

THE KAPONGA TOWN BOARD LOANS CONVERSION ORDER, 1935.

I, ALLAN RISHWORTH BATES, Chairman of the Kaponga Town Board, do hereby certify that the special resolution required to be passed by the Kaponga Town Board in terms of clause 4 of the above-mentioned Order authorizing the issue of new securities for existing securities in respect of the loans to which such Order applies was duly passed at a special meeting of the said Board held on Friday, 26th April, 1935, and duly confirmed at a subsequent special meeting of the said Board held on Saturday, 18th May, 1935, and that notification of the Board's intention to confirm such special resolution was duly given in the *Taranaki Daily News* newspaper of the 11th and 16th May, 1935.

Dated at Kaponga, this 13th day of July, 1935.

A. R. BATES,  
Chairman, Kaponga Town Board.

380

CHANGE OF NAME OF COMPANY.

NOTICE is hereby given that The Main Trunk Brewery, Limited, has changed its name to "Cascade Brewery, Limited," and that the new name was this day entered on my Register of Companies in place of the former name.

Dated at Wellington this 11th day of July, 1935.

W. H. FLETCHER,  
Assistant Registrar of Companies.

381

CHANGE OF NAME.

THE COMPANIES ACT, 1933, SECTION 32.

NOTICE is hereby given that W. J. Dick and Company, Limited, has changed its name to "Central Motors, Limited," and that the new name was this day entered on my Register of Companies in place of the former name.

Dated at Nelson, this 15th day of July, 1935.

E. C. ADAMS,  
Assistant Registrar of Companies.

382

Under the Mining Act, 1926.

Application No. 50/1935 (Kumara).

APPLICATION FOR A LICENSE FOR A WATER-RACE.

To the Warden of the Westland Mining District, at Kumara.

PURSUANT to the Mining Act, 1926, the undersigned Allan Reginald Perry, of Christchurch, Company Manager, hereby applies for a license for a water-race, as specified in the Schedule hereto, the course whereof has been duly marked out for the purpose.

Mark on pegs: H.

Precise time of marking out privilege applied for: 4.30 p.m., 8th July, 1935.

Date and number of miner's right: 10/9/34; No. 53343.

Address for service: Office of A. R. Elcock, Solicitor, Hokitika.

Dated at Hokitika, this 9th day of July, 1935.

SCHEDULE.

Locality of the race, and of its starting and terminal points; also description of land traversed—e.g., unalienated Crown land, private land, or otherwise: Situate in Blocks 11, 12, and 16, Waimea Survey District in unalienated Crown lands and private land. Starting at peg opposite southern end of Callaghan's Road in Kapitea Creek and terminating near the western corner of Section 1935.

Length and intended course of race: Four miles; north-easterly, northerly, and north-westerly.

Points of intake: Little Kapitea Creek opposite southern end of Callaghan's Road.

Estimated time and cost of construction: Twelve months; £4,000.

Mean depth and breadth: 3 ft. by 5 ft.

Number of heads to be diverted: Ten.

Purpose for which water is to be used: Mining.

Proposed term of license: Twenty-one years.

A. R. PERRY,  
By his Solicitor—A. R. ELCOCK.

Precise time of filing of the foregoing application: 3.45 p.m., 9/7/35.

Time and place appointed for the hearing of the application and all objections thereto: Friday, 9th August, 1935, at 10 a.m., at the Warden's Court, Hokitika.

Objections must be filed in the Registrar's office and notified to applicant at least three days before the time so appointed.

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T. P. PAIN, Mining Registrar.

MEDICAL REGISTRATION.

I, ALAN DEFOE LATHAM, Bachelor of Medicine and Bachelor of Surgery of the University of Edinburgh, 1933, now residing in Porirua Mental Hospital, hereby give notice that I intend applying on the 17th August, 1935, to have my name placed on the Medical Register of the Dominion of New Zealand; and that I have deposited the evidence of my qualification in the office of the Department of Health at Wellington.

Dated at Wellington, 17th July, 1935.

384

ALAN DEFOE LATHAM,  
Porirua Mental Hospital.

NEW ZEALAND EXPEDITIONARY FORCE.

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