



THE  
NEW ZEALAND GAZETTE.

Published by Authority.

WELLINGTON, THURSDAY, AUGUST 22, 1935.

*Allocating Land reserved and taken for a Railway to the Purposes of a Road in the County of Masterton, at Kopuaranga.*

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

WHEREAS the land described in the Schedule hereto forms part of land taken for the purposes of the Wellington-Napier Railway, and it is considered desirable to allocate such land to the purposes of a road:

Now, therefore, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities vested in me by section two hundred and twenty-six of the Public Works Act, 1928, and of every other power and authority in anywise enabling me in this behalf, do hereby proclaim and declare that the land described in the Schedule hereto shall, upon the publication hereof in the *New Zealand Gazette*, become a road, and that the said road shall be under the control of the Masterton County Council, and shall be maintained by the said Council in like manner as other public highways are controlled and maintained by the said Council.

SCHEDULE.

APPROXIMATE areas of the pieces of land: 20.2 perches and 24.5 perches.

Portions of railway land, Proclamation 46 (parts Sections 67 and 68, Opaki Block), Block V, Kopuaranga Survey District, Masterton County. (S.O. 3008.)

In the Wellington Land District; as the same are more particularly delineated on the plan marked L.O. 3444, deposited in the office of the Government Railways Board 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 16th day of August, 1935.

R. MASTERS, Acting Minister of Railways.

GOD SAVE THE KING!

(L.O. 15793.)

A

*Additional Land at Kopuaranga taken for the Purposes of the Wellington-Napier Railway.*

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

WHEREAS it has been found desirable for the use, convenience, and enjoyment of the Wellington-Napier Railway to take further land at Kopuaranga in addition to land previously acquired for the purposes of the said railway:

Now, therefore, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, in exercise of the powers and authorities conferred on me by sections thirty-four and two hundred and sixteen of the Public Works Act, 1928, and of every other power and authority in anywise enabling me in this behalf, do hereby proclaim and declare that the land described in the Schedule hereto is hereby taken for the purposes above mentioned.

SCHEDULE.

APPROXIMATE area of the piece of land: 1 rood 24.4 perches. Portion of road, Block V, Kopuaranga Survey District, Masterton County. (S.O. 3008.)

In the Wellington Land District; as the same is more particularly delineated on the plan marked L.O. 3444, deposited in the office of the Government Railways Board at Wellington, and thereon coloured green.

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 16th day of August, 1935.

R. MASTERS, Acting Minister of Railways.

GOD SAVE THE KING!

(L.O. 15793.)

*Land in the Westland Land District proclaimed as ceasing to be set apart as National-endowment Land.*

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

A PROCLAMATION.

WHEREAS by section three hundred and two of the Land Act, 1924, as amended by section ten of the Land Laws Amendment Act, 1926, it is enacted that on the disposal of any national-endowment land by way of sale, or on the acquisition of the fee-simple of any such land, the Governor-General may by Proclamation declare that such land shall, as from a date to be specified in the Proclamation, cease to be national-endowment land:

And whereas the land described in the Schedule hereto (being land heretofore held on renewable lease tenure) has been disposed of by way of sale on deferred payments, and it is expedient that the said land should cease to be national-endowment land:

Now, therefore, in pursuance and exercise of the powers and authorities conferred upon me by the aforesaid section three hundred and two of the Land Act, 1924, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, do hereby proclaim and declare that from and after the twentieth day of April, one thousand nine hundred and thirty-five, the land described in the Schedule hereto, which was set apart as national-endowment land under the provisions of section two hundred and fifty-eight of the Land Act, 1908, shall cease to be national-endowment land.

SCHEDULE.

WESTLAND LAND DISTRICT.

SECTION 3151, Block V, Kaniere Survey District: Area, 997 acres 3 roods 18 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 19th day of August, 1935.

E. A. RANSOM, Minister of Lands.

GOD SAVE THE KING!

(L. and S. 22/1441.)

*Land proclaimed as a Road in Block VIII, Selwyn Survey District, Selwyn 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 Selwyn Survey District described in the Schedule hereto.

SCHEDULE.

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

A.	R.	P.	Being Portion of
0	0	3.6	Rural Section 8803; coloured blue.
0	0	1.1	Rural Sections 4089 and 7629; coloured yellow.
0	0	5.8	Railway land; coloured purple.

Situated in Block VIII, Selwyn Survey District (Canterbury R.D.). (S.P. 2385.)

In the Canterbury Land District; as the same are more particularly delineated on the plan marked P.W.D. 89930, 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 19th day of August, 1935.

JOHN BITCHENER, Minister of Public Works.

GOD SAVE THE KING!

(P.W. 62/14/101/0.)

*Land proclaimed as a Road, and Road closed, in Block III, Christchurch Survey District, Eyre and Waimairi Counties.*

[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 Christchurch 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	17.6	Reserve 3542; coloured red.
1	0	0	River-bed (Waimakariri River); coloured yellow.

SECOND SCHEDULE.

ROAD CLOSED.

APPROXIMATE areas of the pieces of road closed:—

A.	R.	P.	Adjoining or passing through
0	1	14	Reserve 3938; coloured green.
6	1	0	Rural Sections 4893, 4889, and 4876; coloured green.

All situated in Block III, Christchurch Survey District (Canterbury R.D.). (R.D. 988/188.)

All in the Canterbury Land District; as the same are more particularly delineated on the plan marked P.W.D. 89935, 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 15th day of August, 1935.

JOHN BITCHENER, Minister of Public Works.

GOD SAVE THE KING!

(P.W. 45/865/1.)

*Land taken for Irrigation Purposes in Block II, Fraser Survey District.*

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

A PROCLAMATION.

IN pursuance and exercise of the powers and authorities vested in me by the Public Works Act, 1928, 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 proclaim and declare that the land described in the Schedule hereto is hereby taken for irrigation purposes; and I do also declare that this Proclamation shall take effect on and after the second day of September, one thousand nine hundred and thirty-five.

SCHEDULE.

APPROXIMATE area of the piece of land taken: 1 acre 2 roods 7 perches.  
Being Section 3.

Situated in Block II, Fraser Survey District.

In the Otago Land District; as the same is more particularly delineated on the plan marked P.W.D. 89388, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured 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 19th day of August, 1935.

JOHN BITCHENER, Minister of Public Works.

GOD SAVE THE KING!

(P.W. 64/87.)

*The Leasehold Interest in Land in Block I, Tarawera Survey District, taken for the Purposes of a Gravel-pit.*

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

IN pursuance and exercise of the powers and authorities vested in me by the Public Works Act, 1928, 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 proclaim and declare that all the rights, estate, or interest held by Horace Freestone, of Rotorua, Carrier, in the land described in the Schedule hereto under and by virtue of a memorandum of lease registered in the Land Registry Office at Auckland in Volume 78, folio 129, or by virtue of any renewal of such lease, are hereby taken for the purposes of a gravel-pit; and I do also declare that this Proclamation shall take effect on and after the twenty-sixth day of August, one thousand nine hundred and thirty-five.

SCHEDULE.

APPROXIMATE area of the piece of land in respect of which the leasehold interest is taken: 4 acres.  
Being Lot 59, D.P. 7049, being part Owhatiura South No. 1 Section 2B.

Situated in Block I, Tarawera Survey District.

In the Auckland Land District; as the same is more particularly delineated on the plan marked P.W.D. 89617, deposited in the office of the Minister of Public Works at Wellington, and thereon edged 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 13th day of August, 1935.

JOHN BITCHENER, Minister of Public Works.

GOD SAVE THE KING!

(P.W. 54/624.)

*Amending the Northcote Borough Loans Conversion Order, 1935 (No. 1).*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:  
HIS EXCELLENCY THE GOVERNOR-GENERAL 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 to the Northcote Borough Loans Conversion Order, 1935 (No. 1), made on the twenty-eighth day of May, one thousand nine hundred and thirty-five, and published in the *Gazette* of the sixth day of June, one thousand nine hundred and thirty-five, doth prescribe and order as follows:—

(1) This Order may be cited as the Northcote Borough Loans Conversion Order 1935 (No. 1) Amendment Order, and shall form part of and be read together with the Northcote Borough Loans Conversion Order, 1935 (No. 1), (hereinafter referred to as "the principal Order").

(2) This Order shall be deemed to have come into force on the twenty-eighth day of May, one thousand nine hundred and thirty-five, being the date of the making of the principal Order.

(3) The First Schedule to the principal Order is hereby amended as follows:—

(a) By deleting the date of maturity "27th September, 1959," of the Drainage Loan of £11,500 therein specified, and substituting therefor the date of maturity "19th September, 1959."

(b) By deleting the date of maturity "29th September, 1963," of the further Drainage Loan of £1,100 therein specified, and substituting therefor the date of maturity "28th September, 1963."

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

(T. 49/187/2.)

*Amending the Northcote Borough Loans Conversion Order, 1935 (No. 2).*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 to the Northcote Borough Loans Conversion Order, 1935 (No. 2), made on the twenty-eighth day of May, one thousand nine hundred and thirty-five, and published in the *Gazette* of the sixth day of June, one thousand nine hundred and thirty-five, doth prescribe and order as follows:—

(1) This Order may be cited as the Northcote Borough Loans Conversion Order 1935 (No. 2) Amendment Order, and shall form part of and be read together with the Northcote Borough Loans Conversion Order, 1935 (No. 2), (hereinafter referred to as "the principal Order").

(2) This Order shall be deemed to have come into force on the twenty-eighth day of May, one thousand nine hundred and thirty-five, being the date of the making of the principal Order.

(3) The First Schedule to the principal Order is hereby amended as follows:—

(a) By deleting the date of maturity "24th September, 1953," of the General Purposes Loan of £1,800 therein specified, and substituting therefor the date of maturity "1st July, 1953."

(b) By deleting the date of maturity "27th September, 1959," of the Waterworks Extension Loan of £3,250 therein specified, and substituting therefor the date of maturity "19th September, 1959."

(c) By deleting the date of maturity "8th December, 1961," of the Slips Repair Loan of £1,200 therein specified, and substituting therefor the date of maturity "8th June, 1961."

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

(T. 49/187/2.)

*Adding certain Chattels to the Seventh Schedule to the Chattels Transfer Act, 1924.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by subsection six of section fifty-seven of the Chattels Transfer Act, 1924 (hereinafter called "the said Act"), it is provided that the Governor-General, if satisfied that a practice has been established of dealing with any specific chattels or class of chattels by the method of hire-purchase, or that it is desirable in the public interest that such practice should become established in respect of any specific chattels or class of chattels, may from time to time by Order in Council add to the class of chattels defined in the Seventh Schedule to the said Act any other chattels or class of chattels, and that thereafter such chattels or class of chattels may be the subject of customary hire-purchase agreements:

And whereas His Excellency the Governor-General is satisfied that a practice has been established of dealing with the chattels defined in the Schedule hereto by the method of hire-purchase:

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 of all other powers and authorities enabling him in that behalf, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby add to the class of chattels defined in the Seventh Schedule to the said Act the chattels defined in the Schedule hereto, and doth hereby declare that this Order in Council shall take effect as from the date of the publication thereof in the *New Zealand Gazette*.

SCHEDULE.

Electric ranges and water-heaters.

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

*Declaring a Public Highway to be a Main Highway.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers and authorities vested in him by section three of the Main Highways Act, 1922, 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 declare that on and after the date of publication of this Order in Council in the *Gazette*, the road described in the Schedule hereto shall be a main highway within and for the purpose of the Main Highways Act, 1922.

## SCHEDULE.

*Paremata-Plimmerton.*—All that road or portion of road in the Hutt County commencing at its junction with the Auckland-Wellington via Taranaki Main Highway at a point opposite the western boundary of Lot 1, D.P. 6998, Block VIII, Paekakariki Survey District, and proceeding thence generally in a northerly direction by way of the road proclaimed by the Proclamation dated the 13th day of August, 1935, and published in the *New Zealand Gazette* No. 58 of the 15th day of August, 1935, at page 2240, and terminating at its junction with the Pahautanui-Plimmerton Main Highway at a point opposite the south-western corner of Lot 55, D.P. 7047, Block VIII, Paekakariki Survey District, being a distance of 1 mile 19 chains, more or less. As the same is more particularly delineated on plan marked P.W.D. 90066, deposited in the office of the Minister of Public Works at Wellington.

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

(M.H. 62/9/524/1.)

*Declaring a Road in Block I, Poerua Survey District, to be a Government Road.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers vested in him 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 order and declare that the road described in the Schedule hereto shall, on and after the date of this Order in Council, become a Government road.

## SCHEDULE.

APPROXIMATE area of the piece of road declared to be a Government road: 4 acres 1 rood 31 perches. Adjoining or passing through Sections 2258, 2259, and R 904. Situated in Block I, Poerua Survey District (Westland R.D.). (S.O. 3175.)

In the Westland Land District; as the same is more particularly delineated on the plan marked P.W.D. 89927, 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. 54/45.)

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

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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: 3 roods 6 perches. Part railway land, Proclamation 27 (part Section 1 and part Section 95B), Block IV, Wyndham Survey District, Southland County. (S.O. 64/117.)

In the Southland Land District; as the same is more particularly delineated on the plan marked L.O. 3384, deposited in the office of the Government Railways Board at Wellington, and thereon coloured sepia.

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

(L.O. 14858/65.)

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

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 said land described in the Schedule hereto.

## SCHEDULE.

APPROXIMATE area of the piece of land: 2 acre 3 roods. Portion of railway land, Proclamation 27 (part Sections 7 and 10), Block IV, Wyndham Survey District, Southland County. (S.O. 64/118.)

In the Southland Land District; as the same is more particularly delineated on the plan marked L.O. 3385, deposited in the office of the Government Railways Board at Wellington, and thereon coloured purple.

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

(L.O. 14858/69.)

*Directing the Sale of Land under the Public Works Act, 1928, in Block III, Waitara Survey District, Clifton County.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers and authorities conferred upon him by 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 of the said Dominion, doth hereby direct the sale of the land described in the Schedule hereto, such land being no longer required for the public work for which it was taken.

SCHEDULE.

APPROXIMATE area of the piece of land directed to be sold:  
1 rood 0.24 perches.  
Being Section 85, Urenui Township.

Situated in Block III, Waitara Survey District. (S.O. 7376.)

In the Taranaki Land District; as the same is more particularly delineated on the plan marked P.W.D. 89748, deposited in the office of the Minister of Public Works at Wellington, and thereon edged pink.

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

(P.W. 53/144.)

*Exempting certain Goods from Sales Tax.—(C. No. 138.)*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers conferred on him by section twelve of the Sales Tax Act, 1932-33, 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 exempt from sales tax goods of the classes or kinds specified in the First Schedule hereto, and doth declare that the said exemptions shall be deemed to have come into force on the twentieth day of February, one thousand nine hundred and thirty-five:

And with the like advice and consent doth hereby exempt from sales tax goods of the classes or kinds specified in the Second Schedule hereto, and doth declare that the said exemptions shall come into force on the date of the publication of this Order in the *Gazette*.

FIRST SCHEDULE.

EXEMPTIONS FROM SALES TAX.

OZONATORS, provided that a declaration under the Sales Tax Act is delivered to a Collector that they will be used only in freezing-works.

Tubing, brass, internally tinned, whether plated or unplated externally.

SECOND SCHEDULE.

EXEMPTIONS FROM SALES TAX.

Chlorine gas.  
Electric generators.  
Lentils, split.

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

*Electrical Wiremen's Registration Regulations, 1929, Amendment No. 2.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the power conferred upon him by the Electrical Wiremen's Registration Act, 1925, and the Electrical Wiremen's Registration Amendment Act, 1934, and of all other powers in that behalf him enabling, 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 make the following regulations by way of amendment to the Electrical Wiremen's Registration Regulations, 1929 (hereinafter referred to as "the said regulations").

REGULATIONS.

1. These regulations may be cited as the Electrical Wiremen's Registration Regulations, 1929, Amendment No. 2.

2. Regulation 7 of the said regulations is hereby further amended by adding the following paragraphs thereto:—

N. The fee for re-registration under subsection (3) of section 13 of the principal Act shall be .. .. . £ s. d.  
0 10 0

O. The fees for inspection of electrical wiring work by a person directed in that behalf by the Chief Electrical Engineer in accordance with subsection (5) of section 5 of the Electrical Wiremen's Registration Amendment Act, 1934, shall be—

(a) For any installation up to and including 100 kilowatts installed capacity .. .. . 2 2 0

(b) For any installation over 100 kilowatts and not exceeding 500 kilowatts .. .. . 3 3 0

(c) For any installation over 500 kilowatts and not exceeding 1,000 kilowatts .. .. . 4 4 0

(d) For any installation over 1,000 kilowatts .. .. . 5 5 0

(e) For maintenance of and extensions to plant or lines, per inspection .. .. . 2 2 0

(f) For any inspection exceeding two days, extra fee for each day after first two days .. .. . 1 1 0

P. The fee for an appeal against a decision of the Board shall in each case be determined by the Board but shall not exceed .. .. . 2 2 0

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

(P.W. 26/200/0.)

*License authorizing New Zealand Flax Investments, Limited, of Auckland, to use Water for the Purpose of generating Electricity and to erect certain Electric Lines.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 New Zealand Flax Investments, Limited, being a company duly incorporated under the Companies Act, 1933, and having its registered office at Empire Buildings, Swanson Street, Auckland (hereinafter referred to as "the licensee"), a license subject to the conditions hereinafter set forth to obstruct, impound, or divert the waters of the Granite Creek situated in Block IX, Waiwhero Survey District, in the Westland Land District, and to take and use therefrom for the purposes hereinafter set forth a stream of water not exceeding one-quarter of a cubic foot per second at any one time, and to lay, construct, put up, place, and use the electric lines hereinafter described.

CONDITIONS.

I. 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. LICENSE SUBJECT TO REGULATIONS.

This license is issued under the Water-power Regulations, 1934, and is subject thereto and to the Electrical Supply Regulations, 1935, and the Electrical Wiring Regulations, 1935, and to any regulations made in amplification or amendment thereof or in substitution therefor.

3. UTILIZATION OF WATER AND LOCATION OF HEADWORKS.

Water shall be used under this license solely for the purpose of generating electricity, and shall be taken from the stream at the point indicated on the plan marked P.W.D. 87861, deposited in the office of the Minister of Public Works.

## 4. GENERAL DESCRIPTION OF WORKS.

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. 87861.

- (a) Headworks, consisting of dam and intake.
- (b) Pipe-line from such headworks across a scenic reserve to the power-house in the flax-mill on Section 2988 in the Township of Barrytown, giving a static head of 450 ft.
- (c) Power-house with all necessary equipment, including water turbines, generators, transformers, lightning-arresters, switchboards, switches, exciters, and other appliances for generating electricity.
- (d) Electric lines from the power-house aforesaid—(1) To the licensee's own premises, consisting of a shed, office, cottage, and sleeping quarters; (2) to the hotel; with (3) a branch line leading to the garage and store; and with (4) a further branch line crossing the Westport-Greymouth Coast Highway to the hall.

## 5. DURATION OF LICENSE.

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

## 6. SYSTEM OF SUPPLY.

The system of supply shall be as described in paragraph (d) of clause 21-01 of the Electrical Supply Regulations, 1935. The generating voltage and the transmission voltage shall be approximately 230 volts direct current.

## 7. RENTAL.

For the purpose of assessing the rental or annual sum payable in respect of the license, the licensee shall install a suitable maximum-demand indicator 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 generating plant installed. The present plant is rated at 3.36 kilowatts.

## 8. RAILWAY AND TELEGRAPH LINES.

The licensee shall from time to time rectify, to the satisfaction of the Government Railways Board and Minister of Telegraphs respectively, any interference or disturbance caused by the erection or operation of the licensee's system that affects the satisfactory working of any telegraph line which is under the control of or in use by the Railways Department and the Post and Telegraph Department respectively, and which was erected before the erection of the lines hereby licensed.

## 9. CHARGES ON SALE.

*Maximum Charges.*

(1) The licensee shall not in respect of electrical energy distributed under the authority of this license make any charge exceeding those set out hereunder:—

- (a) In the case of a supply for lighting purposes other than a wholesale supply, a sum of 1s. per unit, reducible on payment within fourteen days of due date to 9d. per unit;
- (b) In the case of a supply for motor-power, heating, cooking, or any purpose other than lighting purposes other than a wholesale supply, a sum of 6d. per unit, reducible on payment within fourteen days of due date to 4½d. per unit.

*Meter-rent.*

(2) In addition to such charges as aforesaid the licensee may make such charges for the rental of meters as may be authorized by regulations.

*Minimum Charges.*

(3) Notwithstanding the foregoing provisions, the licensee may in the case of any supply other than a wholesale supply make such minimum charge as may be authorized by regulations.

*Intervals of Payments.*

(4) Payment shall not be demanded from any consumer on dates at intervals apart of less than twenty-one days.

*Definitions.*

(5) For the purposes of this regulation—

"Lighting purposes" includes the operation of motor-generators for lighting purposes and the charging of batteries or accumulators used solely or principally for lighting purposes.

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

(P.W. 26/1952.)

*License authorizing William Gordon, George David Gordon, and John Hector Gordon, of Garston, to use Water for the Purpose of generating Electricity.*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 William Gordon, George David Gordon, and John Hector Gordon, of Garston, trading in partnership under the firm name of William Gordon and Sons (hereinafter referred to as "the licensees"), a license subject to the conditions hereinafter set forth to take and use from Mill Creek in Run 323B, Kingston Survey District, in the Land District of Southland, for the purposes hereinafter set forth, a stream of water not exceeding three cubic feet per second at any one time.

## 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. LICENSE SUBJECT TO REGULATIONS.

This license is issued under the Water-power Regulations, 1934, and is subject thereto and to the Electrical Supply Regulations, 1935, and the Electrical Wiring Regulations, 1935, and to any regulations made in amplification or amendment thereof or in substitution thereof.

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

Water shall be used under this license solely for the purpose of generating electricity, and shall be taken from Mill Creek at a point in Run 323B, Kingston Survey District, in the Land District of Southland, as indicated on the plan marked P.W.D. 89834, deposited in the office of the Minister of Public Works.

## 4. GENERAL DESCRIPTION OF WORKS.

The licensees are 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. 89834:—

- (a) Headworks, consisting of dam and intake, giving a static head of approximately 101 ft.
- (b) Head-race and pipe-line from such headworks to the power-house on Section 4, Block II, Kingston Survey District, hereinafter described.
- (c) A power-house with all necessary equipment, including water turbines, generators, transformers, lightning-arresters, switchboards, switches, exciters, and other appliances for generating electricity.

## 5. DURATION OF LICENSE.

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

## 6. SYSTEM OF SUPPLY.

The system of supply shall be as described in paragraph (d) of clause 21-01 of the Electrical Supply Regulations, 1935. The generating and transmission voltage shall be approximately 230 volts direct current.

## 7. RENTAL.

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

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

(P.W. 26/1935.)

*License authorizing Walter Lowden Oswald, of "Duntroon," Upper Awatere, to use Water for the Purpose of generating Electricity.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Walter Lowden Oswald, of "Duntroon," Upper Awatere (hereinafter referred to as "the licensee"), a license subject to the conditions hereinafter set forth to obstruct, impound, or divert the waters of an unnamed stream situated in Section 13, Block XVI, Hodder Survey District, in the Marlborough Land District, and to take and use therefrom for the purposes hereinafter set forth a stream of water not exceeding one-third of a cubic foot per second at any one time.

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. LICENSE SUBJECT TO REGULATIONS.

This license is issued under the Water-power Regulations, 1934, and is subject thereto and to the Electrical Supply Regulations, 1935, and the Electrical Wiring Regulations, 1935, and to any regulations made in amplification or amendment thereof or in substitution thereof.

3. UTILIZATION OF WATER AND LOCATION OF HEADWORKS.

Water shall be used under this license solely for the purpose of generating electricity, and shall be taken from the stream at the point in Section 13, Block XVI, Hodder Survey District, indicated on the plan marked P.W.D. 89588, deposited in the office of the Minister of Public Works.

4. GENERAL DESCRIPTION OF WORKS.

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. 89588 :—

- (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 145 ft.
- (b) Tail-race leading from the said water-wheel to the said stream.
- (c) A power-house with all necessary equipment, including water turbines, generators, transformers, lightning-arresters, switchboards, switches, exciters, and other appliances for generating electricity.

5. DURATION OF LICENSE.

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

6. SYSTEM OF SUPPLY.

The system of supply shall be as described in paragraph (d) of clause 21-01 of the Electrical Supply Regulations, 1935. The generating and transmission voltages shall be approximately 230 volts direct current.

7. RENTAL.

For the purpose of assessing the annual rental payable in respect of this license, the licensee may install a suitable maximum-demand indicator to the satisfaction of the Inspecting Engineer of the Public Works Department, and, failing such installation, the rental shall be assessed on the maximum generating capacity of the plant installed. The present plant is rated at 2.5 kilowatts, and falls within the classes described in paragraph (b) of clause (2) of Regulation 6 of the Water-power Regulations, 1934.

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

(P.W. 26/2077.)

*Morrinsville Fire District constituted.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by section three of the Fire Brigades Act, 1925 (hereinafter termed "the said Act"), it is provided that the Governor-General may, by Order in Council, on the application of any Borough Council, declare the district within the jurisdiction of such Borough Council to be a fire district under the said Act :

And whereas an application has been made by the Morrinsville Borough Council, in accordance with the provisions of the said Act, and it appears expedient to grant the said application :

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 declare the Borough of Morrinsville to be a fire district under the said Act, as on and from the twentieth day of August, one thousand nine hundred and thirty-five.

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

(I.A. 1935/69/1.)

*Recreation Reserves in Wellington Land District brought under Part II of the Public Reserves, Domains, and National Parks Act, 1928.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

BY virtue of the powers and authorities vested in me by the thirty-fourth section of the Public Reserves, Domains, and National Parks Act, 1928, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, by and with the advice and consent of the Executive Council of the said Dominion, do hereby order and declare that the reserves for recreation in the Wellington Land District described in the Schedule hereto shall be and the same are hereby brought under the operation of and declared to be subject to the provisions of Part II of the said Act, and such reserves shall hereafter form part of the Waitarere Domain, and be managed, administered, and dealt with as a public domain by the Waitarere Domain Board.

SCHEDULE.

WELLINGTON LAND DISTRICT.

LOT 12 (area, 1 acre 1 rood 15.6 perches) and Lot 13 (area, 3 roods 13.9 perches) on D.P. 10678, Town of Waitarere Extension No. 4, Block III, Moutere Survey District. As the same are delineated on a plan marked L. and S. 1/963A, deposited in the Head Office, Lands and Survey Department, at Wellington, and thereon bordered red.

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

(L. and S. 1/963.)

*Recreation Reserves in Wellington Land District brought under Part II of the Public Reserves, Domains, and National Parks Act, 1928.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

BY virtue of the powers and authorities vested in me by the thirty-fourth section of the Public Reserves, Domains, and National Parks Act, 1928, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, by and with the advice and consent of the Executive Council of the said Dominion, do hereby order and declare that the reserves for recreation in the Wellington Land District described in the Schedule hereto shall be and the same are hereby brought under the operation of and declared to be

subject to the provisions of Part II of the said Act, and such reserves shall hereafter form part of the Woodville Domain, and be managed, administered, and dealt with as a public domain by the Woodville Domain Board.

SCHEDULE.

WELLINGTON LAND DISTRICT.

SECTION 40, Block I, Mangahao Survey District: Area, 100 acres 3 roods, more or less.

Section 41, Block I, Mangahao Survey District: Area, 35 acres, more or less.

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

(L. and S. 1/465.)

*Revoking the Prohibition of the Exportation of Coined Copper, and prohibiting the Exportation of any Bronze or Copper Coin or any kind of Coin inferior in Value to Silver.—(C. No. 139.)*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers and authorities conferred upon him by section forty-seven of the Customs Act, 1913, as amended by the Customs Amendment Act, 1921, 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, doth hereby revoke, as from the publication hereof in the *New Zealand Gazette*, the Order in Council made on the twenty-third day of July, one thousand nine hundred and thirty-five, and published in the *New Zealand Gazette* on the twenty-fifth day of the same month, at page 2034, prohibiting the exportation from New Zealand of coined copper save with the consent of the Minister of Customs; and with the like advice and consent doth hereby prohibit the exportation from New Zealand, save with the consent of the Minister of Customs, of any bronze or copper coin or any kind of coin inferior in value to silver.

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

*Regulating Trawling and Danish Seine-netting in Kennedy Bay, Coromandel Peninsula.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS it is provided by section five of the Fisheries Act, 1908 (hereinafter called "the said Act"), that the Governor-General may, from time to time, by Order in Council gazetted, make regulations imposing conditions and restrictions on the taking of fish, and prohibiting any specified method of taking fish, or the use of any specified engines, tackle, or apparatus for taking the same:

And whereas it is expedient to prohibit trawling and the use of Danish seine-nets within the waters hereinafter specified:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the hereinbefore-recited power and authority, and of all other powers and authorities enabling him in that behalf, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby make the following regulation.

REGULATION.

1. No person shall trawl or use a trawl-net or a Danish seine-net for the purpose of taking fish in all that area of tidal waters in Kennedy Bay, Coromandel Peninsula, inside a straight line commencing at a point at high-water mark one-half mile north of the entrance to the said bay, and drawn in a south-easterly direction to a point at high-water mark one mile east of the headland on the southern side of the entrance to the said bay.

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

*The Eastern Side of Portion of Herbert Street, in the Borough of Greymouth, exempted from the Provisions of Section 128 of the Public Works Act, 1928.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Greymouth Borough Council on the twelfth day of March, one thousand nine hundred and thirty-five, viz.:

"That the Greymouth Borough Council, being the local authority having control of the streets of the Borough of Greymouth, by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to the eastern side of all that portion of street situated in the Westland Land District, Borough of Greymouth, known as Herbert Street, fronting Lots 1-5 of Sections 105, 106, 107, and 124, Block 12, N.R. 31, Town of Greymouth, and that the necessary steps be taken to give effect to the resolution"; such portion of street being described in the Schedule hereto.

SCHEDULE.

THE eastern side of all that portion of street, situated in the Westland Land District, Borough of Greymouth, known as Herbert Street, fronting Sections 107 and 124, Block XII, N.R. 31, Town of Greymouth. As the said portion of street is more particularly delineated on the plan marked P.W.D. 89992, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured green.

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

(P.W. 51/2013.)

*The South-western Side of Portion of Queen Street, in the Borough of Richmond, 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 3rd 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 Richmond Borough Council on the twenty-eighth day of May, one thousand nine hundred and thirty-five, viz.:

"That the Richmond Borough Council, being the local authority having control of the streets of the Borough of Richmond, 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 Queen Street on the south-west side fronting part of Section 101, the same being more particularly shown on the plan thereof and coloured red thereon between the points A and B"; subject to the condition that no building or part of a building shall at any time be erected on the land fronting the south-western side of the portion of Queen Street (described in the Schedule hereto) within a distance of thirty-three feet from the centre-line of the said portion of street.

SCHEDULE.

THE south-western side of all that portion of street, situated in the Nelson Land District, Borough of Richmond, known as Queen Street, fronting part Section 101, District of Waimea East. As the said portion of street is more particularly delineated on the plan marked P.W.D. 89738, 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. 51/106.)



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

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Selwyn 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 Selwyn 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 Selwyn 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.

B

## 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 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 hundred and sixty-seven.

## 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.

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 payment 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 first day of October following the date of conversion up to and including the first day of October, one thousand nine hundred and sixty-seven, a contribution of fourteen 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 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 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.

22. The existing sinking fund of the loan referred to in the First Schedule hereto 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, 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 Commissioner of the consolidated 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.	
Dunsandel Public Hall and Library Loan, £1,000, 1929	£ 1,000	Per Cent. 5½	Per Cent. 4½	1st July, 1962.

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	13.493952
$2\frac{1}{2}$	2.339726	$21\frac{1}{2}$	13.686017
3	2.77238	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.

(T. 49/373/4.)

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

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

**W**HEREAS 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 Selwyn 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 Selwyn 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 Selwyn 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 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 DATES.

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

#### 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.

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 first day of October following the date of conversion up to and including the first day of October, one thousand nine hundred and fifty-four, a contribution of thirty 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 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 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.

22. The existing sinking fund of the loan in the First Schedule hereto 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, in payment, in accordance with the directions of the local authority, of any cash premium 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 Commissioner of the consolidated 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.	
Road Improvement Loan of £1,000, 1929	£ 1,000	Per Cent. 5 $\frac{1}{2}$	Per Cent. 4 $\frac{1}{2}$	6th May, 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 4 $\frac{1}{2}$  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	13.493962
2 $\frac{1}{2}$	2.339726	21 $\frac{1}{2}$	13.686017
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3 $\frac{1}{2}$	3.205123	22 $\frac{1}{2}$	14.057560
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4 $\frac{1}{2}$	4.032853	23 $\frac{1}{2}$	14.412931
5	4.433108	24	14.584774
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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	17.939876
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.

(T. 49/373/4.)

*Waverley Town Board Loans Conversion Order, 1935.*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Waverley Town Board (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 Waverley Town Board 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 Waverley Town Board:

“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:

## 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 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 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, 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 twenty 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-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.

15. As the existing securities to which this Order applies bear 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, the holders of such existing securities shall on the conversion thereof be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities, without premium.

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

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

#### APPLICATION OF EXISTING SINKING FUNDS.

17. (1) The existing sinking fund held by the Public Trustee in respect of the Water and Lighting Loan of £12,200 and the Water and Lighting Extra Loan of £1,220 referred to in the First Schedule hereto shall be applied by the Public Trustee as Commissioner thereof as follows :—

(a) As to the sum of £2,795 13s. 1d. in repayment as at the date of conversion of the principal secured by those debentures issued in respect of the Water and Lighting Loan of £12,200 to which the Wanganui-Rangitikei Electric-power Board Loans Conversion Order, 1935, applies ; and

(b) As to the balance of such existing sinking fund in repayment as at the date of conversion of the principal secured by those existing securities issued in respect of the said Water and Lighting Loan of £12,200 to which this Order applies.

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

18. (1) The existing sinking fund of the Water and Lighting Extension Loan of £4,780 referred to in the First Schedule hereto shall be applied by the Public Trustee as Commissioner thereof, so 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.

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

#### CONSOLIDATED SPECIAL RATE.

19. (1) As a security for the new securities the local authority shall forthwith, by resolution gazetted (in the form numbered (3) 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 the half-yearly instalments of principal and interest 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.

#### BROKERAGE.

20. 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.	
Water and Lighting Loan of £12,200 (part) *	£ 4,200	Per Cent. 5	Per Cent. 4½	1st April, 1955.
Water and Lighting Extra Loan of £1,220	1,220	5	4½	1st April, 1955.
Water and Lighting Extension Loan of £4,780	4,780	5	4½	1st October, 1956.
Total .. ..	£10,200			

\* Debentures Nos. 9, 10, and 11 of £1,000 each, Nos. 12 and 13 of £500 each, and No. 14 of £200.

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 £ .

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) 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 half-yearly instalments of principal and interest in respect of 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, 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.

A. W. MULLIGAN,

(T. 49/633.)

Acting Clerk of the Executive Council.

*Wanganui-Rangitikei Electric-power Board Loans Conversion Order, 1935.*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

**W**HEREAS 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 Wanganui-Rangitikei Electric-power Board (being a local authority within the meaning of the said Act) has assumed liability under the securities 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 Wanganui-Rangitikei Electric-power Board 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 Wanganui-Rangitikei Electric-power Board :

“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 :

## APPLICATION OF ORDER.

3. This Order shall apply to the existing securities 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 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.

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 (other than any such interest due and payable on or before the date of conversion), 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, 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 twenty 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-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.

15. As the existing securities to which this Order applies bear 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, the holders of such existing securities shall on the conversion thereof be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities, without premium.

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

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

#### APPLICATION OF EXISTING SINKING FUND.

17. The existing sinking fund of the loan referred to in the First Schedule hereto shall be applied by the Public Trustee as Commissioner thereof in accordance with the provisions of clause 17 of the Waverley Town Board Loans Conversion Order, 1935.

#### SPECIAL RATE.

18. (1) As a security for the new securities the local authority shall forthwith, by resolution gazetted (in the form numbered (3) 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 the half-yearly instalments of principal and interest 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 principal, 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.

#### BROKERAGE.

19. 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.  
SECURITIES TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity
		Original.	Existing.	
Debentures numbered 1 to 8 (both numbers included) issued in respect of the Water and Lighting Loan of £12,200 raised by the Waverley Town Board	£ 8,000	Per Cent. 5	Per Cent. 4½	1st April, 1955.

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 the following debentures [Particulars of debentures].

Notice is hereby given to the holders of the above-described debentures that the [Name of local authority] intends to convert all such debentures (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].

(3) 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 half-yearly instalments of principal and interest in respect of 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 specified in the First Schedule to that Order, 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.

A. W. MULLIGAN,

Acting Clerk of the Executive Council.

(T. 49/314/3.)



*St. Kilda Borough Loans Conversion Order, 1935.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 St. Kilda Borough 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 certain of 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 St. Kilda 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 St. Kilda Borough Council:

“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 the existing securities 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 the 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 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 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.

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(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) 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 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.

14. As the existing securities to which this Order applies bear 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, the holders of such existing securities shall on the conversion thereof be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities, without premium.

INTEREST AND COUPONS.

15. (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.

16. (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.

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

PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

18. The principal and interest in respect of new securities shall be payable in New Zealand and not elsewhere.

CONSOLIDATED SINKING FUND FOR NEW SECURITIES.

19. (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 first day of October following the date of conversion up to and including the first day of October, one thousand nine hundred and forty, a contribution of one hundred and sixty-five 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 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.

20. (1) If dissent is signified in accordance with the provisions of this Order from the conversion of any existing securities to which this Order applies, the local authority, in order to provide funds for the repayment of the existing securities in respect of which dissent is so signified, 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 held in respect of the existing securities to which this Order applies 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.

21. The existing sinking fund held at the date of conversion in respect of the existing securities to which this Order applies 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 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 Commissioner of the consolidated sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.

## SPECIAL RATE.

22. (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.

## BROKERAGE.

23. 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.

## EXISTING SECURITIES TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Loan of £2,000 (balance), Debentures numbered 11 to 20 inclusive	£ 1,000	Per Cent. 4½	Per Cent. 4½	20th July, 1938.

## 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 numbered 11 to 20 (both numbers being included) issued in respect of the following loan [Particulars of loan].

Notice is hereby given to the holders of debentures numbered 11 to 20 (both numbers being included) issued in respect of the above-mentioned loan that the [Name of local authority] intends to convert all such debentures (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 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 is not received by that date the debentures will be converted.

The rate of interest on any debentures 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], and by virtue of section 10 of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, unless the Minister of Finance excludes the debentures from the operation of that section, the option to demand that payment of interest and principal be made out of New Zealand will be cancelled and thereafter such interest and principal shall be payable in New Zealand and not elsewhere.

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 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 the existing debentures numbered 11 to 20 (both numbers being included) issued in respect of the loan set out in the First Schedule to that Order, and also the interest, sinking fund, and other charges in respect of the unconverted securities issued in respect of such loan, 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.

A. W. MULLIGAN,

(T. 49/355/7.)

Acting Clerk of the Executive Council.

*New Plymouth Fire Board Loan Conversion Order, 1935.*

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 New Plymouth Fire Board (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 New Plymouth Fire Board Loan 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 New Plymouth Fire Board :

“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 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) 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.

14. As the existing securities to which this Order applies bear 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, the holders of such existing securities shall on the conversion thereof be entitled to receive new securities for the same aggregate amount of principal as is secured by the existing securities, without premium.

#### INTEREST AND COUPONS.

15. (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.

16. (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.

17. (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.

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

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

#### SINKING FUND FOR NEW SECURITIES.

19. (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 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 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-one, a contribution of twenty-seven pounds ten shillings, 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 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 21 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.

20. (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 section thirty-three of the Fire Brigades Act, 1926, shall, so far as applicable and with all necessary modifications, apply with respect to such sinking fund.

## APPLICATION OF EXISTING SINKING FUND.

21. 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 the costs and charges (not exceeding in the aggregate sixty pounds) of and incidental to the conversion of existing securities to which this Order applies; and
- (c) Thirdly, in transferring the balance to the Public Trustee as Commissioner of the sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.

## ADDITIONAL SECURITY.

22. Where the local authority has heretofore executed any deed of mortgage or charge over any of its property or revenues, in favour of the holder of any existing securities issued in respect of the loan referred to in the First Schedule hereto, or in favour of any trustee for such holder, the local authority shall on the conversion of such loan, if so required by such holder, execute in his favour or in favour of the trustee for him by way of additional security for the new securities and unconverted securities in respect of such loan a new deed of mortgage or charge corresponding as nearly as circumstances will permit to the terms of the existing deed.

(2) On the execution of any new deed pursuant to the last preceding subclause the existing deed shall be surrendered to the local authority and be deemed to be cancelled.

## BROKERAGE.

23. 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.	Rates of Interest.		Date of Maturity.
		Original.	Existing.	
Loan of £6,125 (part)	£ 5,000	Per Cent. 5	Per Cent. 4½	1st May, 1951.

## SECOND SCHEDULE.

## FORMS.

## (1) Notice.

[Name of local authority.]

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loan 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 debentures, issued pursuant to Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the                Loan 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                Loan 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 17 (2) of this Order if the Total Amount is greater or less than £5,000.	Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 17 (2) of this Order if the Total Amount is greater or less than £5,000.
1st October, 1936 ..	£ 200	1st October, 1944 ..	£ 300
" 1937 ..	300	" 1945 ..	300
" 1938 ..	200	" 1946 ..	400
" 1939 ..	300	" 1947 ..	300
" 1940 ..	300	" 1948 ..	400
" 1941 ..	300	" 1949 ..	300
" 1942 ..	300	" 1950 ..	400
" 1943 ..	300	" 1951 ..	400
Total ..	..	..	£5,000

(T. 49/617.)

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



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

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Manukau 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 Manukau 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 Manukau 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 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 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

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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 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.

(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) Subject to the provisions of this clause as to payment in cash, 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, or so much thereof as is not paid in cash, as the case may be.

(2) The local authority shall pay in cash such portion (if any) of the aggregate amount of premiums to which any person is entitled as may be required to reduce to the nearest multiple of one hundred pounds the aggregate amount of principal represented by the new securities (including new securities issued by way of premium) to which such person is entitled, and may, if it thinks fit, pay in cash the whole or any part of the balance of any such aggregate amount of premium.

(3) 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 (if any) in that behalf shall be made by the local authority out of the local fund, and charged to the appropriate account.

(4) 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.

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 first day of October following the date of conversion up to and including the first day of October, one thousand nine hundred and sixty, a contribution of two thousand four hundred and seventy-five pounds, increased in respect of each contribution by a sum equal to four and a 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 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 sinking fund pursuant to the provisions of clause twenty-two 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.

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 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 FUNDS.

22. (1) The existing sinking fund of every loan in the First Schedule hereto (other than any such sinking fund of which the Public Trustee is Commissioner) shall be applied by the Commissioners thereof in accordance with the following provisions of this clause.

(2) Out of every such sinking fund there shall be transferred to the Public Trustee as 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.

(3) Subject to the provisions of the preceding subclause two hereof, such sinking fund, together with all accretions thereto, shall be paid to the Public Trustee as Commissioner of the consolidated sinking fund (to be held as part thereof) on or before the first day of October, one thousand nine hundred and thirty-six.

23. For the purposes of the next two succeeding clauses the existing sinking fund of every loan in the First Schedule hereto (other than any such sinking fund to which the preceding clause twenty-two hereof applies) 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-four 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-five 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.

24. (1) Subject to the provisions of clause twenty-three hereof, the existing sinking fund of every loan in the First Schedule hereto (other than any such sinking fund to which the preceding clause twenty-two hereof applies), the securities issued in respect of which are held by the Public Trustee, 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.

25. Subject to the provisions of clause twenty-three hereof, the existing sinking fund of every loan referred to in the First Schedule hereto (other than any such sinking fund to which the preceding clauses twenty-two and twenty-four hereof apply) 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;

(b) Secondly, in payment, in accordance with the directions of the local authority, of any cash payments required by this Order to be made to reduce to the nearest multiple of one hundred pounds the aggregate amount of principal represented by the new securities (including new securities issued by way of premium) 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.

26. (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 to provide for the payment of interest, sinking fund, and other charges in respect of such securities. Such consolidated special rate shall, pursuant to the provisions of section six of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, be made and levied on such differential basis for the several ridings of the county as may be prescribed by the resolution.

(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.

27. 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.

28. 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.	
Mangere Roads Loan of £30,000 (part)	5,000*	4½	4½	6th June, 1957.
Ditto .. .. .	5,000*	4½	4½	6th December, 1957.
" .. .. .	2,000*	4½	4½	6th December, 1957.
" .. .. .	2,000*	4½	4½	6th June, 1958.
" .. .. .	2,000*	4½	4½	6th December, 1958.
" .. .. .	2,000*	4½	4½	6th December, 1958.
" .. .. .	2,000*	4½	4½	6th June, 1959.
" .. .. .	1,000*	4½	4½	6th June, 1959.
" .. .. .	2,000*	4½	4½	6th December, 1960.
" .. .. .	1,000*	4½	4½	6th June, 1961.
" .. .. .	2,000*	4½	4½	6th June, 1961.
Panmure Bridge Loan .. .. .	6,750*	4½	4½	6th June, 1951.
" .. .. .	3,000*	4½	4½	6th June, 1951.
Ranfurly Road Loan .. .. .	490*	4½	4½	6th June, 1955.
Manurewa Overhead Bridge Loan .. .. .	1,000*	4½	4½	6th June, 1958.
Ditto .. .. .	1,000*	4½	4½	6th June, 1958.
" .. .. .	200*	4½	4½	6th December, 1960.
Wiri Station Road Loan .. .. .	1,000*	4½	4½	6th December, 1957.
" .. .. .	1,000*	4½	4½	6th June, 1959.
Papatoetoe Bridges Loan .. .. .	1,000*	4½	4½	6th December, 1959.
" .. .. .	2,000*	4½	4½	6th December, 1959.
Maraetai Roads Loan .. .. .	1,500*	4½	4½	6th June, 1958.
" .. .. .	1,000*	4½	4½	6th June, 1959.
Turanga Bridges Loan .. .. .	2,000*	4½	4½	6th December, 1956.
Wairoa Bridges Loan .. .. .	2,000*	4½	4½	6th June, 1958.
" .. .. .	1,000*	4½	4½	6th June, 1960.
Kawakawa-Orere Road Loan .. .. .	1,000*	4½	4½	6th June, 1960.
Kawakawa-Orere Road Supplementary Loan .. .. .	100*	6	4½	6th June, 1943.
Papatoetoe Riding Loan of £17,700, 1926 .. .. .	17,700	6	4½	1st January, 1963.
Papakura Riding Bridge Loan of £2,250, 1928 .. .. .	2,250	6	4½	1st August, 1964.
Moumoukai Hill Road Loan of £2,000, 1921 (part) .. .. .	1,000	6	4½	1st August, 1957.
Mangere East Public Hall and Recreation Ground Loan of £2,750, 1923 .. .. .	2,750	6	4½	1st April, 1960.
Mangere East Public Hall and Recreation Ground Supplementary Loan of £275, 1925 .. .. .	275	6	4½	1st October, 1961.
Mangere Riding Roads Supplementary Loan of £3,000, 1926 .. .. .	3,000	6	4½	1st January, 1963.
Ness Valley - Te Kawakawa Bay Road Loan of £1,000, 1922 .. .. .	1,000	6	4½	1st August, 1942.
Ness Valley - Te Kawakawa Bay Road Supplementary Loan of £100, 1924 .. .. .	100	6	4½	1st June, 1944.
Bullens Road Loan of £200, 1926 .. .. .	200	6	4½	1st January, 1963.
Mangere East Hall Supplementary Loan of £1,250, 1924 .. .. .	1,250	6	4½	1st October, 1960.
Mangere East Hall Supplementary Loan of £125, 1925 .. .. .	125	6	4½	1st October, 1961.
Tironui Railway-station Access Road Loan of £1,050, 1926 .. .. .	1,050	6	4½	1st January, 1963.

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

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

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Redoubt Road Loan of £1,250, 1921	£ 1,250	Per Cent. 6	Per Cent. 4½	1st August, 1957.
Redoubt Road Supplementary Loan of £125, 1923	125	6	4½	1st August, 1957.
Clevedon-Takanini Road Loan of £500, 1925	500	6	4½	1st April, 1962.
Mangere Riding Roads Loan of £4,000, 1925 (part of £30,000 Loan)	4,000	6	4½	1st April, 1962.
Turanga Riding Road Improvement Loan of £4,200, 1926	4,200	6	4½	1st August, 1962.
Papakura and Wairoa Ridings Loan of £10,500, 1926	10,500	6	4½	1st February, 1963.
Bridges Loan of £1,000, 1926..	1,000	6	4½	1st April, 1963.
Mangere Bridge Loan	15,000	5	4½	1st March, 1950.
Mangere Bridge Supplementary Loan	1,500	5½	4½	1st June, 1951.
Mangere Bridge Improvement Loan	2,000	5½	4½	1st June, 1951.
Panmure-Howick Main Highway Loan of £9,300, 1929	9,300*	5½	4½	1st April, 1949.
Oakleigh Avenue Continuation Special Area Loan of £250	250	5½	4½	1st September, 1961.
Wallace Road Special Area Loan of £350	350	5½	4½	1st September, 1961.
Papatoetoe Meeting Hall, Reading-room, and Board Offices Loan, 1917	2,500	5½	4½	1st May, 1953.
Papatoetoe Meeting Hall, Reading-room, and Board Offices Supplementary Loan, 1918	250	5½	4½	1st May, 1954.
East Tamaki Recreation Reserve Loan of £700	700	6	4½	16th January, 1936.
Papatoetoe Riding Bridge Fund Loan of £2,000	2,000	5½	4½	1st September, 1961.
Tamaki River Bridge Loan of £800, 1930	800	5½	4½	1st October, 1967.
Wiri Station - Puhinui Road Special Area Loan of £1,000	1,000	5½	4½	1st September, 1961.
Whitford Public Hall Loan of £550, 1930	550	5½	4½	1st December, 1950.
County Offices Loan of £4,500	4,500	6½	5½	17th January, 1942.
County Offices Supplementary Loan of £450	450	6½	5½	17th January, 1942.
Antecedent Liability Loan, 1923, of £11,500	11,500	6	4½	1st March, 1938.
	£156,965			

\* 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 .

, 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 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, 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 upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district. Such rate shall be made and levied on a differential basis for each of the several ridings of the district as follows:—

(a) On all rateable property in the Riding a special rate of [State amount in the pound];

(b) On all rateable property in the Riding a special rate of [State amount in the pound];

[State amount of rate to be made and levied in respect of rateable property in each riding.]

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 £142,650.	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 £142,650.
1st October, 1936 ..	£ 8,000	1st October, 1949 ..	£ 5,200
" 1937 ..	3,000	" 1950 ..	5,400
" 1938 ..	4,000	" 1951 ..	5,700
" 1939 ..	5,000	" 1952 ..	5,900
" 1940 ..	6,000	" 1953 ..	6,100
" 1941 ..	6,000	" 1954 ..	6,400
" 1942 ..	4,000	" 1955 ..	6,700
" 1943 ..	4,200	" 1956 ..	7,000
" 1944 ..	4,300	" 1957 ..	7,200
" 1945 ..	4,500	" 1958 ..	7,500
" 1946 ..	4,600	" 1959 ..	7,900
" 1947 ..	4,800	" 1960 ..	8,250
" 1948 ..	5,000		
Total ..	..	..	£142,650

## 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
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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. 49/111/12.)

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



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

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

## Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Manukau 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 Manukau 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 Manukau 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 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 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

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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 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) Subject to the provisions of this clause as to payment in cash, 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, or so much thereof as is not paid in cash, as the case may be.

(2) The local authority shall pay in cash such portion (if any) of the aggregate amount of premiums to which any person is entitled as may be required to reduce to the nearest multiple of one hundred pounds the aggregate amount of principal represented by the new securities (including new securities issued by way of premium) to which such person is entitled, and may, if it thinks fit, pay in cash the whole or any part of the balance of any such aggregate amount of premium.

(3) 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 (if any) in that behalf shall be made by the local authority out of the local fund, and charged to the appropriate account.

(4) 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.

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 first day of October following the date of conversion up to and including the first day of October, one thousand nine hundred and sixty-three, a contribution of nine hundred and fifteen 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 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 Sinking Fund pursuant to the provisions of clause twenty-two 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.

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 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 FUNDS.

22. (1) The existing sinking fund of the Mangere Special Area Water Supply Loan of £65,000, 1930 (part), referred to in the First Schedule hereto shall be applied by the Commissioners thereof in accordance with the following provisions of this clause.

(2) Out of such sinking fund there shall be transferred to the Public Trustee, as 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.

(3) Subject to the provisions of the preceding subclause (2) hereof such sinking fund, together with all accretions thereto, shall be paid to the Public Trustee as Commissioner of the Consolidated Sinking Fund (to be held as part thereof), on or before the 1st day of October, one thousand nine hundred and thirty-six.

23. For the purposes of the next two succeeding clauses the sinking fund of every loan in the First Schedule hereto (other than the loan referred to in the preceding clause twenty-two hereof) 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-four 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-five 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.

24. (1) Subject to the provisions of clause twenty-three hereof, the existing sinking fund of every loan in the First Schedule hereto (other than the loan referred to in the preceding clause twenty-two hereof) the securities issued in respect of which are held by the Public Trustee, 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;
- (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.

25. Subject to the provisions of clause twenty-three 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-two and twenty-four hereof) 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, in payment, in accordance with the directions of the local authority, of any cash payments required by this Order to be made to reduce to the nearest multiple of one hundred pounds the aggregate amount of principal represented by the new securities (including new securities issued by way of premium) 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.

26. (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 to provide for the payment of interest, sinking fund, and other charges in respect of such securities. Such special rate shall be made and levied over all that area of the district of the local authority over any part of which any existing special rate in respect of any loan specified in the First Schedule hereto was made and levied.

(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.

27. 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.

28. 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.	
Water Supply Loan of £7,000, 1921	£ 7,000	Per Cent. 6	Per Cent. 4½	1st October, 1957.
Mangere Crossing Water Supply Supplementary Loan of £700, 1927	700	6	4½	1st October, 1947.
Water Supply Loan of £3,000	3,000	5¼	4¼	30th June, 1954.
Water Supply Supplementary Loan of £300	300	5¼	4¼	30th June, 1954.
Mangere Special Area Water Supply Loan of £65,000, 1930 (part)	47,000	5½	4½	20th July, 1961.
Total .. ..	£58,000			

#### 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 4¼ 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 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 within the whole of that area of the district over any part of which any existing special rate in respect of any loan 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 \_\_\_\_\_ 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 £59,400.	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 £59,400.
1st October, 1936 ..	£ 4,000	1st October, 1950 ..	£ 2,000
" 1937 ..	1,000	" 1951 ..	2,000
" 1938 ..	1,100	" 1952 ..	2,100
" 1939 ..	1,200	" 1953 ..	2,200
" 1940 ..	1,300	" 1954 ..	2,300
" 1941 ..	1,500	" 1955 ..	2,400
" 1942 ..	1,500	" 1956 ..	2,500
" 1943 ..	1,500	" 1957 ..	2,600
" 1944 ..	1,600	" 1958 ..	2,600
" 1945 ..	1,600	" 1959 ..	2,700
" 1946 ..	1,700	" 1960 ..	2,900
" 1947 ..	1,800	" 1961 ..	3,100
" 1948 ..	1,800	" 1962 ..	3,200
" 1949 ..	1,900	" 1963 ..	3,300
Total ..	..	..	£59,400

## 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.

(T. 49/111/12.)

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

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

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Thames 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 Thames 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 Thames 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 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 the date of conversion, at least once in each of the following publications:—

- (a) A newspaper circulating in the City of Auckland;
- (b) A newspaper circulating in the City of Wellington;
- (c) A newspaper circulating in the City of Christchurch;
- (d) A newspaper circulating in the City of Dunedin.

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 (other than any principal or interest due and payable on or before the date of conversion), 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 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) Subject to the provisions of this clause as to payment in cash, 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, or so much thereof as is not paid in cash, as the case may be.

(2) The local authority shall pay in cash: (a) The amount (if any) required to reduce to the nearest multiple of five pounds the aggregate amount of all such premiums to which the Public Trustee as holder of any existing securities is entitled; and (b) the whole of the aggregate amount of all such premiums to which any holder other than the Public Trustee is entitled.

(3) All payments of cash in accordance with the last preceding subclause that are not made out of any unexpended balances of loan-moneys pursuant to the authority in that behalf conferred on the local authority by the next succeeding clause hereof shall be made by the local authority out of the local fund, and charged to the appropriate account.

(4) 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.

19. The local authority is hereby authorized out of the unexpended balances, in its hands at the date of conversion, of any loan-moneys raised in respect of any of the loans specified in the First Schedule hereto to pay the whole or any part of the premiums to which the holder of any existing securities (other than the Public Trustee) is entitled under the provisions of the last preceding clause.

#### 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 thirtieth day of September following the date of conversion up to and including the thirtieth day of September, one thousand nine hundred and sixty-three, a contribution of one thousand one hundred and eighty-five 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.

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 provisions 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. 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-four 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-five 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.

24. (1) Subject to the provisions of clause twenty-three 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.

25. Subject to the provisions of clause twenty-three 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; and
- (b) Secondly, 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.

26. (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 consolidated special rate to provide for the payment of interest, sinking fund, and other charges in respect of such securities. Such consolidated special rate shall, pursuant to the provisions of section 6 of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, be made and levied on such differential basis for the several ridings of the county as may be prescribed by the resolution.

(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, but so far only as relates to any rateable property in the Thames County.

SECURITIES HELD BY TRUSTEES.

27. 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.

28. 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.	
Roads and Bridges Loan of £50,000 (part)	1,000*	4½	4¼	26th February, 1957.
Ditto .. .. .	4,000*	4½	4¼	26th August, 1957.
" .. .. .	3,000*	4½	4¼	26th August, 1957.
" .. .. .	2,000*	4½	4¼	26th August, 1958.
" .. .. .	4,000*	4½	4¼	26th February, 1961.
" .. .. .	1,000*	4½	4¼	26th February, 1961.
" .. .. .	15,000	6	4½	1st February, 1962.
Matatoki Quarry Machinery and Plant Loan (part)	10,000	5½	4½	1st June, 1960.
Ditto .. .. .	5,000	6	4½	31st October, 1961.
Thames-Waikawau Coast Road Bridges Loan	1,500	5½	4¼	30th September, 1953.
Thames-Waikawau Coast Road Bridges Loan (supplementary)	150	5½	4¼	1st May, 1956.
Thames-Waikawau Coast Road Reconstruction Loan	3,000	6	4½	30th April, 1961.
Matatoki South Drain Loan ..	500	5½	4¼	30th September, 1953.
Whangamata Wharf Construction Loan	300	6	4½	1st May, 1963.
Tairua Wharves Construction Loans	500	5½	4¼	1st January, 1956.
Tairua Wharf Reconstruction Loan	400	5½	4½	1st July, 1950.
Antecedent Liability Loan ..	8,200	5½	4½	1st October, 1959.
Kopu Bridge Construction Loan	6,000	6	4½	30th October, 1962.
Flood Damage Loan ..	1,650	6	4½	31st October, 1962.
Kopu Ferry Approach Road Loan	3,700	5½	4¼	30th September, 1953.
Kopu Ferry Approach Road Loan (supplementary)	370	5½	4¼	1st May, 1956.
Kopu Ferry Construction Loan (part)	1,300	5½	4¼	30th September, 1953.
Ditto .. .. .	2,500	5½	4¼	1st October, 1955.
Puriri Ferry and Approach Roads Loan	4,000	5½	4¼	30th September, 1953.
Puriri Ferry and Approach Roads Loan (supplementary)	400	5½	4¼	1st December, 1955.
	£79,470			

\* 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 .

, 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 . . . day of . . . , 19 . . .

A.B., Chairman.  
[L.S.] 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 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. Such rate shall be made and levied on a differential basis for such of the several ridings of the district as follows:—

(a) On all rateable property in the . . . Riding, a special rate of [State amount in the pound].

(b) On all rateable property in the . . . Riding, a special rate of [State amount in the pound].

[State amount of rate to be made and levied in respect of rateable property in each riding.]

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 £69,530.	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 £69,530.
30th September, 1936	£ 1,300	30th September, 1950	£ 2,300
" 1937	1,400	" 1951	2,400
" 1938	1,500	" 1952	2,500
" 1939	2,000	" 1953	2,600
" 1940	2,000	" 1954	2,700
" 1941	2,000	" 1955	2,800
" 1942	2,000	" 1956	3,000
" 1943	2,000	" 1957	3,100
" 1944	2,000	" 1958	3,200
" 1945	2,000	" 1959	3,400
" 1946	2,000	" 1960	3,500
" 1947	2,000	" 1961	3,700
" 1948	2,000	" 1962	3,900
" 1949	2,200	" 1963	4,030
Total ..	..	..	£69,530

## 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	17.328202
$15\frac{1}{2}$	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.

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

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Thames 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 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 Thames 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 Thames 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 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 the date of conversion, at least once in each of the following publications:—

- (a) A newspaper circulating in the City of Auckland:
- (b) A newspaper circulating in the City of Wellington:
- (c) A newspaper circulating in the City of Christchurch:
- (d) A newspaper circulating in the City of Dunedin.

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 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 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-one, a contribution of one hundred and ninety-five pounds, increased in respect of each contribution by a sum equal to four and a 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; and
- (b) Secondly, 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 to provide for the payment of interest, sinking fund, and other charges in respect of such securities. Such special rate shall be made and levied over the whole of that area of the district of the local authority over any part of which any existing special rate in respect of any loan specified in the First Schedule Schedule was made and levied.

(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.	
Thames Valley Water - supply Loan of £11,500 (part)	£ 4,900	Per Cent. 5½	Per Cent. 4½	1st November, 1959.
Ditto .. .. .	4,300	5½	4½	"
" .. .. .	1,800	5½	4½	"
Total .. .. .	£11,000			

#### 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 in 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 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 any 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 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 £10,600.	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 £10,600.
30th September, 1936	£ 200	30th September, 1949	£ 400
" 1937	200	" 1950	400
" 1938	200	" 1951	500
" 1939	300	" 1952	500
" 1940	300	" 1953	500
" 1941	300	" 1954	500
" 1942	300	" 1955	500
" 1943	300	" 1956	500
" 1944	300	" 1957	500
" 1945	300	" 1958	600
" 1946	300	" 1959	600
" 1947	400	" 1960	600
" 1948	400	" 1961	700
Total ..	..	..	£10,600

## 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	17.328620
$15\frac{1}{2}$	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. 49/436/3.)

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

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

GALWAY, Governor-General.

## ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 Thames 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 Thames 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 Thames 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 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 the date of conversion, at least once in each of the following publications:—

- (a) A newspaper circulating in the City of Auckland:
- (b) A newspaper circulating in the City of Wellington:
- (c) A newspaper circulating in the City of Christchurch:
- (d) A newspaper circulating in the City of Dunedin.

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 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 thirty-first day of March and the thirtieth day of September 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 thirtieth day of September, one thousand nine hundred and sixty-five.

## 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.

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 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 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 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-five, a contribution of thirty-two 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 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 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:

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 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 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 Commissioner 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 for the amount of such existing securities.

FIRST SCHEDULE.  
LOAN TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Matatoki Water-supply Loan	£ 2,200	Per Cent. 6	Per Cent. 4½	1st May, 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, issue 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 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 £5.3688558, 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.

(T. 49/436/3.)

*Order in Council consenting to the Raising of Loans by certain Local Authorities and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the several local authorities enumerated in the Schedule hereto, being desirous of raising the respective loans stated opposite their names therein, have respectively 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 loans :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section 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 respective local authorities mentioned in the First Column of the said Schedule of the respective loans set out in the Second Column of the said Schedule, up to the respective amounts specified in the Third Column of the said Schedule, and in giving such consent doth hereby determine as follows :—

1. The terms for which the said loans or any parts thereof may be raised shall be the respective terms (in years) stated in the Fourth Column of the said Schedule.

2. The rates of interest that may be paid in respect of the said loans or any parts thereof shall be such as shall not produce to the lender or lenders a rate or rates exceeding the respective rates per centum per annum stated in the Fifth Column of the said Schedule.

3. The said local authorities shall, before raising the said respective loans or any parts thereof, make provision for the repayment thereof by establishing sinking funds under the Local Bodies' Loans Act, 1926, or under such other statutory enactment as may be applicable in any respective case, and shall thereafter make payments to such sinking funds at intervals of not more than one year, at a rate or rates per centum which shall be not less than the respective rates stated in the Sixth Column of the said Schedule, such payments to be made in respect of every part of the said respective loans for the time being so borrowed and not repaid, the first such payment in each respective case to be made not later than one year after the first day from which interest to the lender or lenders is computed on any loan or part thereof so raised.

4. No amount payable as either interest or sinking fund in respect of the said loans shall be paid out of loan-moneys.

5. The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said respective loans or any parts thereof shall not in the aggregate exceed one-half per centum of any amount raised.

6. The payment of interest and repayment of principal in respect of the said loans shall be made in New Zealand.

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

SCHEDULE.

First Column. Name of Local Authority.	Second Column. Name of Loan.	Third Column. Amount of Loan.	Fourth Column. Term of Loan (Years).	Fifth Column. Rate of Interest.	Sixth Column. Rate of Sinking Fund.
1. Wallace and Fiord Hospital Board	Hot Water Service Loan, 1935	£ 750	7	£ s. d. 3 10 0	£ s. d. 12 17 0
2. Waikato County Council	Hillcrest Water Supply Loan, 1935	1,200	20	3 10 0	3 10 0
3. Waitaki Electric-power Board	Reticulation Extension Loan, 1935 (£17,000)	8,500	25	3 10 0	2 10 0

(T. 40/416/6.)

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

*Order in Council consenting to the Raising of the Balance (£20,000) of a Loan of £150,000 by the Thames Valley Electric-power Board and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the nineteenth day of July, one thousand nine hundred and twenty-six, and published in the *Gazette* of the twenty-second idem, at page 2158, consent was given to the raising by the Thames Valley Electric-power Board (hereinafter called "the said local authority") of a loan of £150,000 for electricity works, and the authority so conferred has not been exercised to the extent of twenty thousand pounds (£20,000) :

And whereas by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, the consent given by the said Order in Council was revoked in so far as the authority conferred thereby had not been exercised, and it is not now lawful or competent for the said local authority to borrow any moneys to which such consent relates except in accordance with the provisions of an Order in Council under section eleven of the Local Government Loans Board Act, 1926 :

And whereas it is expedient to authorize the said local authority to borrow on the conditions hereinafter mentioned the aforesaid sum of twenty thousand pounds (£20,000)

(hereinafter called "the said sum"), being the whole of the moneys to which the said consent relates :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, and by section nine of the Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1934, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the borrowing by the said local authority of the said sum for the purpose for which the said loan was authorized, and in giving such consent doth hereby determine as follows :—

(1) The said sum may be raised upon terms of making the same, together with interest thereon at a rate that shall be such as shall not produce to the lenders a rate exceeding three pounds ten shillings (£3 10s.) per centum per annum, repayable by equal aggregate annual or half-yearly instalments extending over a period of twenty (20) years.

(2) The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-moneys.

(3) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said sum shall not in the aggregate exceed one-half per centum thereof.

(4) 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. 49/535.)

*Order in Council consenting to the Raising of a Loan of £2,000 by the Amuri County Council and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Amuri County Council (hereinafter called "the said local authority") proposes, pursuant to the provisions of section three of the Main Highways Amendment Act, 1928, to borrow the sum of two thousand pounds (£2,000) by a loan to be known as "Main Highways Loan, 1935" (hereinafter called "the said loan"), for the purpose of paying its proportion of the cost of reconstructing and sealing the Hurunui-Red Post section (approximately ten miles) of the Waipara-Kaikoura via Culverden Main Highway :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby consent to the raising by the said local authority of the said loan for the said purpose up to the amount of two thousand pounds (£2,000), and in giving such consent doth hereby determine as follows :—

- (1) The term for which the said loan or any part thereof may be raised shall be four (4) years.
- (2) 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 three pounds ten shillings (£3 10s.) per centum per annum.
- (3) The said loan together with interest thereon shall be repaid by equal annual instalments extending over the term as determined in (1) above.
- (4) 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. 49/252/5.)

*Order in Council consenting to the Raising of a Loan of £19,000 by the Taranaki Hospital Board and prescribing the Conditions thereof.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the Taranaki Hospital Board (hereinafter called "the said local authority") being desirous of raising the sum of nineteen thousand pounds (£19,000) by a loan to be known as "Building and Equipment Loan, 1935" (hereinafter called "the said loan"), for the purpose of hospital additions and equipment and loan redemption, 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 up to the amount of nineteen thousand pounds (£19,000), and in giving such consent doth hereby determine as follows :—

- (1) The term for which the said loan or any part thereof may be borrowed shall not exceed twenty (20) years.

(2) 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 three pounds ten shillings (£3 10s.) per centum per annum.

(3) The said loan or any part thereof together with interest thereon shall be repaid by equal aggregate annual or half-yearly instalments extending over the term as determined in (1) above.

(4) The payment of such instalments shall be made in New Zealand, and no such instalment shall be paid out of loan-moneys.

(5) The rate payable for brokerage, underwriting, and procuration fees in respect of the raising of the said loan or any part thereof shall not in the aggregate exceed one-half per centum of any amount raised.

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

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

(T. 49/236/4.)

*Order in Council varying the Determinations in respect of Portion (£7,000) of the Waipa County Council's Loan of £30,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the fifteenth day of October, one thousand nine hundred and thirty-four, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Waipa County Council (hereinafter called "the said local authority") of the sum of thirty thousand pounds (£30,000) by a loan to be known as "Roads and Bridges Loan, 1934" (hereinafter called "the said loan") :

And whereas the said loan has not all been raised, and it is expedient to vary certain of the determinations aforesaid in respect of portion thereof—namely, seven thousand pounds (£7,000) (hereinafter called "the said sum") :

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby vary certain of the determinations aforesaid in respect of the said sum by prescribing as follows :—

(1) In lieu of making repayment of the said sum by equal aggregate instalments combining principal and interest, the said local authority may raise the said sum upon terms of making the same (together with interest on the outstanding balance thereof) repayable by half-yearly instalments of principal of the amounts and on the dates set out in the Schedule hereunder :—

SCHEDULE OF REPAYMENTS OF PRINCIPAL.

Year.	1st March.	1st September.	Year.	1st March.	1st September.
	£	£		£	£
1936	.. 100	200	1944	.. 200	200
1937	.. 200	200	1945	.. 300	200
1938	.. 200	200	1946	.. 300	200
1939	.. 200	200	1947	.. 300	300
1940	.. 200	200	1948	.. 200	300
1941	.. 200	200	1949	.. 300	300
1942	.. 300	200	1950	.. 300	300
1943	.. 200	300			
				Total	.. £7,000

(2) The rate of interest that may be paid in respect of the said sum shall be such as shall not produce to the lenders a rate exceeding three pounds five shillings (£3 5s.) per centum per annum.

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

(T. 49/155/11.)

*Order in Council varying the Determinations in respect of the Waitomo Electric-power Board's Loan of £5,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-third day of July, one thousand nine hundred and thirty-five, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Waitomo Electric-power Board (hereinafter called "the said local authority"), of the sum of five thousand pounds (£5,000) by a loan to be known as "Reticulation Extension Loan, 1935" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary the determinations aforesaid in respect of the said loan:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby vary the determinations aforesaid in respect of the said loan by prescribing as follows:—

(1) In lieu of making repayment of the said loan by equal aggregate instalments combining principal and interest, the said local authority may raise the said loan upon terms of making the same (together with interest on the outstanding balance thereof) repayable by forty (40) half-yearly instalments of principal each of one hundred and twenty-five pounds (£125).

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

(T. 49/176/2.)

*Order in Council varying the Term in respect of Part (£18,000) of the Tauranga Borough Council's Loan of £21,000.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the eleventh day of March, one thousand nine hundred and thirty-five, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Tauranga Borough Council (hereinafter called "the said local authority") of the sum of twenty-one thousand pounds (£21,000) by a loan to be known as "Waterworks Loan, 1935" (hereinafter called "the said loan"):

And whereas the authority conferred by the said Order in Council has not yet been exercised, and it is expedient to vary the determinations aforesaid in respect of part thereof—namely, the sum of eighteen thousand pounds (£18,000) (hereinafter called "the said sum")—by prescribing a term of twenty years in lieu of a term of thirty-five years, as prescribed by the said Order in Council:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby vary the determinations aforesaid in respect of the said sum by prescribing that the term for which the said sum may be raised shall be twenty (20) years.

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

(T. 49/174/7.)

*Amending Regulations for Trout-fishing in the Feilding and District Acclimatization District.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council dated the ninth day of September, one thousand nine hundred and twenty-nine, and the seventh day of September, one thousand nine hundred and thirty-two, and published in the *Gazette* of the twelfth day of September, one thousand nine hundred and twenty-nine, at page 2454, and the fifteenth day of September, one thousand nine hundred and thirty-two, at page 1996, respectively, regulations were made for trout-fishing in the Feilding and District Acclimatization District and the waters thereof:

And whereas it is desirable to amend the said regulations in the manner hereinafter described:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities conferred on him by the Fisheries Act, 1908, and of all other powers and authorities enabling him in that behalf, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby revoke Regulations 10 and 14 made by the hereinbefore-recited Order in Council of the ninth day of September, one thousand nine hundred and twenty-nine, and the hereinbefore-mentioned Order in Council of the seventh day of September, one thousand nine hundred and thirty-two, and doth substitute the following in lieu thereof.

REGULATIONS.

10. EVERY trout not exceeding 10 in. in length from nose to tip of tail taken or caught by any person shall immediately be returned alive by such person into the water from which the same is taken: Provided that no person shall take any trout not exceeding 12 in. in length from the Mangawhariki Stream from its source to its junction with the Rangitikei River.

14. No person shall take or catch more than fifteen trout in any one day.

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

*Amending Regulations for Trout and Perch Fishing in the Wellington Acclimatization District.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Orders in Council dated the thirty-first day of August, one thousand nine hundred and thirty-one, and the fifteenth day of August, one thousand nine hundred and thirty-four, and published in the *Gazette* of the third day of September, one thousand nine hundred and thirty-one, at page 2534, and the twenty-third day of August, one thousand nine hundred and thirty-four, at page 2710, respectively, regulations were made for trout and perch fishing in the Wellington Acclimatization District:

And whereas it is desirable to amend the said regulations:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities vested in him by the Fisheries Act, 1908, and its amendments, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby revoke Regulations 5, 6, 7, 16, and 19 of the regulations made on the fifteenth day of August, one thousand nine hundred and thirty-four, and Regulation 18 of the regulations made on the thirty-first day of August, one thousand nine hundred and thirty-one, and doth hereby make the following regulations in lieu thereof, and doth hereby declare that such regulations shall take effect as from the first day of October, one thousand nine hundred and thirty-five.

REGULATIONS.

5. (a) No person shall fish with any bait other than natural or artificial fly, minnow, small indigenous fish, insects, or worms, for trout, perch, or other acclimatized fish in the said district.

(b) No person shall fish with a set rod or line for trout, perch, or tench.

6. No person shall fish for trout, perch, or other acclimatized fish in the lakes, rivers, and streams of the said district with any lure or bait other than artificial ones: Provided, however, that artificial and live baits may be used in the Otaki, below the railway-bridge; the Waikanae, below Buchanan's house; the Mangahao, below the two dams; the Ohau, below Tantrum's House; the Horowhenua Lake; the Manawatu, from the mouth to the Ngawapuria bridge; the Oroua, from the Awahuri bridge to its junction with the Manawatu River; the Rangitikei; the Turakina; the Wangaehu; the Hutt, from the mouth to the Belmont Stream; the Pahaoa; the Wairarapa Lake; the Tauherenikau, below the Main North Road Bridge; the Haungaroa; the Waiohine; the Taueru; the Waingawa, below its junction with the Mangaterera Stream; the Ruamahunga, below the Te Ore Ore Road Bridge; the Tiraumea; the Makakahi, within the Pahiatua County: Provided, further, that in the Hutt River from Belmont Creek to its source artificial baits and bully only may be used.

7. No person shall use any sinker or weight exceeding the weight of half an ounce when fishing with worm in waters where such bait may be used: Provided that there shall be no restriction on the weight of sinkers used for perch-fishing in the Tauherenikau River up to the bridge crossing the river on the Featherston-Martinborough Road, and in the Ruamahunga River up to the bridge crossing the river on the Kahutara Road, and also in the Wairarapa Lake and lagoons.

16. No person shall take or catch more than twelve trout in any one day.

18. The penalty for the breach of Regulation 10 of these regulations shall not be less than £10 nor more than £50, and for the breach of any other of these regulations shall not be less than £2 nor more than £50.

19. If any person shall be convicted of an offence against these regulations, the license (if any) held by the offender shall be liable to be cancelled.

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

*Amending Regulations for Trout, Perch, or Tench Fishing in the Southland Acclimatization District.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council dated the twenty-fifth day of June, one thousand nine hundred and twenty-eight, and published in the *Gazette* of the twenty-eighth day of the same month, at page 2137, regulations were made for trout, perch, and tench fishing in the Southland Acclimatization District:

And whereas it is desirable to amend the said regulations in the manner hereinafter described:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the power and authority conferred upon him by the Fisheries Act, 1908, and of all other powers and authorities enabling him in that behalf, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby amend the said regulations in the manner set forth in the Schedule hereto.

SCHEDULE.

REGULATIONS 10 and 15 of the hereinbefore-mentioned Order in Council of the 25th day of June, 1928, are hereby revoked and the following regulations submitted in lieu thereof:—

10. Every person taking or catching any trout not exceeding 11 in. in length from nose to tip of tail shall immediately return alive such trout into the water from which the same is taken.

15. No person shall take or catch more than twenty trout in any one day.

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

*Amending Regulations for Trout, Perch, or Tench Fishing in the Lakes District Acclimatization District.*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council dated the twenty-eighth day of May, one thousand nine hundred and thirty, and published in the *Gazette* of the fifth day of the following month, at page 1899, regulations were made for trout, perch, or tench fishing in the Lakes District Acclimatization District and waters thereof:

And whereas it is desirable to amend the said regulations in the manner hereinafter described:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, in pursuance and exercise of the powers and authorities conferred on him by the Fisheries Act, 1908, and of all other powers and authorities enabling him in that behalf, and acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby revoke clause two of the hereinbefore-recited regulations of the twenty-eighth day of May, one thousand nine hundred and thirty, and doth substitute the following in lieu thereof:—

2. Licenses in the form in the Second Schedule hereto available in the said acclimatization district may be issued at the following rates:—

Licenses for males over sixteen years of age: Twenty shillings for the whole season.

Licenses for women, and for boys attending school or under the age of sixteen years: Five shillings for the whole season.

Licenses available for one week: Five shillings.

Provided that it shall be lawful for any secretary or his deputy, in any case where application is made for a license on or after the 20th day of December in any year, to issue a license to any man for the sum of 12s. 6d., but so that such license shall extend only from the time of granting the same until the termination of the then trout-fishing season. No license shall confer any right of entry upon the land of any person without his consent.

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

*Amending Regulations under the Sale of Food and Drugs Act, 1908.—(H.F. & D. 105.)*

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers conferred on him by the Sale of Food and Drugs Act, 1908, and of all other powers 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, doth hereby amend the regulations made under the said Act on the twenty-third day of June, one thousand nine hundred and twenty-four, and published in the *Gazette* on the twenty-sixth day of the same month, at page 1505, by revoking clause six of Regulation 42 thereof and substituting therefor the following:—

PASTEURIZED MILK AND CREAM.

(6) (a) In this clause the term "milk" shall include "cream."

(b) Pasteurized milk shall be milk which has been retained at a temperature of not less than 145° F. and not more than 150° F. for at least thirty minutes and immediately cooled to a temperature of not more than 55° F. and protected from recontamination. The milk shall not be so heated more than once, and shall not be otherwise treated by heat. It shall not contain any living coliform bacillus in one-tenth of a cubic centimetre.

(c) *Labelling.*—There shall be written in the label attached to every package containing pasteurized milk the words "Pasteurized Milk" or "Pasteurized Cream," as the case may be, in bold-faced sans serif capital letters of not less than twelve points face-measurement.

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

*The Upper Clutha Agricultural and Pastoral Association  
(Incorporated).—(Notice No. Ag. 3315.)*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to the Agricultural and Pastoral Societies Act, 1908, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby incorporate the members of the Upper Clutha Agricultural and Pastoral Association, and such persons as shall hereafter be admitted members of the said society, agreeably to the rules of the said society and the provisions of the said Act into a body corporate under the style and title of "The Upper Clutha Agricultural and Pastoral Association."

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

*Declaring Rye-grass Seed to be subject to the Provisions of the  
Seeds Importation Act, 1927.—(Notice No. Ag. 3316.)*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to the Seeds Importation Act, 1927, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby declare that rye-grass seed (*Lolium perenne*, variously described), shall, on and after the date of the publication of this Order in Council in the *Gazette*, be subject to the provisions of the said Act:

Provided always that the provisions of the said Act and of the Seeds Importation Regulations, 1929, shall not apply to any rye-grass seed that may on the date of publication hereof be in transit by sea to New Zealand.

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

*Vesting the Control of Scenic Reserve in the Kaiata Scenic  
Reserve Board.*

GALWAY, Governor-General.

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

William McKay,  
William Meldrum,  
Frederick Arthur Kitchingham,  
Earnest Warnes,  
John Cairney,  
Frederick Walter Shallcrass,  
William Hill, and  
James Begg Kent,

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

1. The first meeting of the Board shall be held on Saturday, the thirty-first day of August, one thousand nine hundred and thirty-five, at five o'clock p.m., at the Grey Golf Club House, and thereafter the Board shall meet for the transaction of business at such other time or place as may from time to time be fixed by the Board.

2. The members of the Board shall at their first meeting, and thereafter at the annual meeting hereinafter mentioned, elect one of themselves to be Chairman, who may join in the discussion, and shall have an original as well as a casting vote. The Chairman shall hold office until the election of his successor.

3. Special meetings may be convened by the Chairman, provided that two days' notice of such meeting is given to each member, specifying the business to be transacted at such special meeting; and no other business than that so specified shall be transacted at such meeting.

4. Any five members of the Board shall form a quorum. Any meeting may be adjourned from time to time.

5. All questions shall be determined by the majority of votes of the members of the Board present at the meeting.

6. If at any meeting the Chairman is not present at the time appointed for holding the same, the members present shall choose one of their number to be chairman for such meeting.

7. If by resignation, death, incapacity, or otherwise the seat of any member shall be or become vacant, or if any member absents himself without reasonable cause from three consecutive meetings of the Board, the Governor-General shall have power to appoint any other person to be a member of the Board in his stead.

8. The Board shall prepare and submit at an annual meeting to be held in the month of April in each year a report of the proceedings of the Board for the previous year ending on the thirty-first day of March, together with a statement of the receipts and expenditure of the Board for such year. A copy of every such report and statement, certified by the Chairman to be correct, shall be sent to the Minister in Charge of Scenery Preservation as soon as possible after each annual meeting.

9. The Board shall control the said reserve in accordance with the provisions of the said Act and of the regulations made thereunder.

SCHEDULE.

WESTLAND LAND DISTRICT.—KAIATA SCENIC RESERVE.

RESERVE 1064, Block IX, Arnold Survey District: Area, 22 acres 3 roods 10 perches, more or less.

As witness the hand of His Excellency the Governor-General, this 19th day of August, 1935.

E. A. RANSOM,  
Minister in Charge of Scenery Preservation.  
(L. and S. 4/693.)

*Vesting the Control of a Scenic Reserve in the Tapuinikau  
Pa Scenic Board.*

GALWAY, Governor-General.

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

The Commissioner of Crown Lands for the Taranaki Land District, *ex officio*,  
Rangi Tekiri,  
Tiriti Wharepouru,  
Kape Whiti te Hohoki,  
William Batten Smith, and  
James Arthur Wolstenholme,

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

1. The Board shall meet for the transaction of business on the fourth Monday in the months of April and October in each year, at four o'clock p.m., at the District Lands and Survey Office, New Plymouth, or at such other time or place as may from time to time be fixed by the Board. The first meeting shall be held on Monday, the twenty-eighth day of October, one thousand nine hundred and thirty-five.

2. The Commissioner of Crown Lands shall be the Chairman of the Board. He may join in the discussion, and shall have an original as well as a casting vote.

3. Special meetings may be convened by the Chairman, provided that two days' notice of such meeting be given to each member, specifying the business to be transacted at such special meeting; and no other business than that so specified shall be transacted at such meeting.

4. Any four members of the Board shall form a quorum. Any meeting may be adjourned from time to time.

5. All questions shall be determined by the majority of votes of the members of the Board present at a meeting.

6. If at any meeting the Chairman is not present at the time appointed for holding the same, the members present shall choose one of their number to be chairman of such meeting.

7. If by resignation, death, incapacity, or otherwise the seat of any member shall be or become vacant, or if any member absents himself, without reasonable cause, from three consecutive meetings of the Board, the Governor-General shall have power to appoint any other person to be a member of the Board in his stead.

8. The Board shall prepare and submit at an annual meeting to be held in the month of April in each year a report of the proceedings of the Board for the previous year ending on the thirty-first day of March, together with a statement of the receipts and expenditure of the Board for such year. A copy of every such report and statement, certified by the Chairman to be correct, shall be sent to the Minister charged with the administration of the said Act as soon as possible after each annual meeting.

9. The Board shall control the said reserve in accordance with the provisions of the said Act and of the regulations made thereunder.

SCHEDULE.

ALL that area in the Taranaki Land District, containing by admeasurement 2 acres 2 roods 25 perches, more or less, being Tapuinikau A Block, Block IX, Cape Survey District: Bounded towards the north, east, and west by Tapuinikau B 2 Block, Block IX, Cape Survey District, 1641.1 links, and towards the south by the Teikaparua Stream. As the same is delineated on the plan marked L. and S. 4/504, deposited in the Head Office, Department of Lands and Survey, at Wellington, and thereon coloured pink.

As witness the hand of His Excellency the Governor-General, this 15th day of August, 1935.

E. A. RANSOM,  
Minister in Charge of Scenery Preservation.

(L. and S. 4/504.)

Officers authorized to take and receive Statutory Declarations.

GALWAY, Governor-General.

PURSUANT to the authority conferred upon me by the three-hundred-and-first section of the Justices of the Peace Act, 1927, I, George Vere Arundell, Viscount Galway, the Governor-General of the Dominion of New Zealand, do hereby notify and declare that the persons whose names are set out in the Schedule hereto, being officers in the service of the Crown holding the offices stated opposite their names respectively in the said Schedule, are authorized to take and receive statutory declarations under the three-hundred-and-first section of the Justices of the Peace Act, 1927.

SCHEDULE.

Mrs. Olive Victoria McArthur, Postmaster, Kotemaori.  
Mrs. Margarette Muriel Cowan, Postmaster, Okuru.  
Harold Vivian Ward, Postmaster, Oxford.  
Leslie Gavin Campbell Bartrum Packard, Postmaster, Te Aro.  
Miss Nora Smith, Postmaster, Waiotemarama.

As witness the hand of His Excellency the Governor-General, this 19th day of August, 1935.

JOHN G. COBBE, Minister of Justice.

Members of the Hawke's Bay and Westland Land Boards reappointed.

Department of Lands and Survey,  
Wellington, 22nd August, 1935.

NOTICE is hereby given that His Excellency the Governor-General has been pleased to reappoint

Charles Cowper Smith

to be a member of the Hawke's Bay Land Board for a further term of two years as from the 24th August, 1935; and

William Searle

to be a member of the Westland Land Board for a further term of two years as from the 25th August, 1935.

E. A. RANSOM, Minister of Lands.  
(L. and S. 22/748/2 and 7.)

Appointment of Permit Officers for Purpose of issuing Permits for Camping-sites under the Provisions of Section 14, Native Land Amendment and Native Land Claims Adjustment Act, 1926.

PURSUANT to the provisions of Regulation 14 (2) of the Taupo Trout-fishing Regulations, 1929, I, James Alexander Young, Minister of Internal Affairs of the Dominion of New Zealand, do hereby appoint

J. A. Asher, Proprietor, Tokaanu Hotel, Tokaanu, and Tokaanu Fishing Lodge, Tongariro Bridge, Turangi,  
W. Condon, Government Hatchery, Turangi,  
P. A. Grace, Secretary, Tuwharetoa Trust Board, Tokaanu,  
K. E. Francis, Ranger, Tokaanu,  
A. Kean, Conservator of Fish and Game, Rotorua,  
The Postmaster, Taupo,  
The Postmaster, Tokaanu,  
G. G. Potts, Ranger, Taupo, and  
W. J. K. Taylor, Fishing Camp and Store, Turangi,

to be Permit Officers for the purpose of issuing permits for camping-sites.

All previous appointments of Permit Officers under the said regulations are hereby revoked.

As witness my hand at Wellington, this 19th day of August, 1935.

J. A. YOUNG, Minister of Internal Affairs.  
(I.A. 1933/76/23.)

Official Visitor under the Mental Defectives Act, 1911, within the County of Manukau appointed.

Mental Hospitals Department,  
Wellington, 16th August, 1935.

HIS Excellency the Governor-General has been pleased to appoint

Reverend William Charles Wood

to be an Official Visitor under the Mental Defectives Act, 1911, within the County of Manukau.

J. A. YOUNG,  
Minister in Charge of Mental Hospitals.

Consul of China at Wellington appointed.

Department of Internal Affairs,  
Wellington, 20th August, 1935.

HIS Excellency the Governor-General directs it to be notified that His Majesty's Exequatur empowering Mr. Feng Wang

to act as Consul of China at Wellington has been issued.

J. A. YOUNG, Minister of Internal Affairs.  
(I.A. 1933/60/15.)

Inspector of Sea-fishing appointed.

Marine Department,  
Wellington, 16th August, 1935.

IT is hereby notified that His Excellency the Governor-General has, in pursuance of the provisions of the Fisheries Act, 1908, and of the Official Appointments and Documents Act, 1919, appointed

Frank Naseby Lemm, of Waitara,

Police Constable, to be an Inspector of Sea-fishing for the purposes of Part I of the first-mentioned Act.

JOHN BITCHENER, for Minister of Marine.

Appointment of Officers for Purposes of Part II of the Fisheries Act, 1908.

Marine Department,  
Wellington, 16th August, 1935.

IT is hereby notified that His Excellency the Governor-General has, in pursuance of the provisions of the Fisheries Act, 1908, and of the Official Appointments and Documents Act, 1919, appointed

James Sheavers Duncan, of Oamaru, and  
Albert George Fischer, of Oamaru,

to be officers for the purposes of Part II of the first-mentioned Act in respect of the Waitaki Acclimatization District.

JOHN BITCHENER, for Minister of Marine.

*Appointment in the Royal Naval Volunteer Reserve (New Zealand Division).*

Navy Office,  
Wellington, 19th August, 1935.

HIS Excellency the Governor-General has been pleased to approve of Lieutenant Richard Tudor Roberts, Royal Naval Volunteer Reserve (New Zealand Division), being appointed to the acting rank of Lieutenant-Commander, to date 14th August, 1935.

JOHN BITCHENER, for Minister of Defence.

*Members of the Dairy Factory Managers Registration Board appointed.—(Notice No. Ag. 3314.)*

PURSUANT to the powers conferred upon me by clause 6 (2) of the Dairy Factory Managers Regulations, 1934, I, Charles Edward de la Barca Macmillan, Minister of Agriculture, hereby reappoint

(i) On the recommendation of the New Zealand Dairy Board—

Charles Phipp Agar, Esquire,  
being a Dairy Company Director ;

(ii) On the recommendation of the New Zealand Dairy Factory Managers' Association—

John Murray, Esquire,  
being a member of the said association ;

(iii) On the recommendation of the Southland and Otago Cheese Factory Managers' Union—

William Bagrie, Esquire,  
being a member of the said union ; and

(iv) Winnard Milton Singleton, Esquire,  
being a member of the staff of the Department of Agriculture,  
to be members of the Dairy Factory Managers Registration Board established under the said regulations.

Dated at Wellington, this 19th day of August, 1935.

CHAS. E. MACMILLAN, Minister of Agriculture.

*Appointments in the Public Service.*

Office of the Public Service Commissioner,  
Wellington, 16th August, 1935.

THE Acting Public Service Commissioner has made the following appointments in the Public Service :—

Constable Herbert Harold Smith,

to be Clerk and Bailiff of the Magistrates' Court at Mangonui for the purposes of the Magistrates' Courts Act, 1928, as from the 10th day of August, 1935.

Horace Osbourne Govan,

to be District Land Registrar and Examiner of Titles for the District of Gisborne in pursuance of section 4 of the Land Transfer Act, 1915, Registrar of Deeds for the District of Gisborne in pursuance of section 6 of the Deeds Registration Act, 1908, Assistant Commissioner of Stamp Duties, Assistant Registrar of Companies, Registrar of Building Societies, Registrar of Industrial and Provident Societies, and Assistant Registrar of Incorporated Societies at Gisborne as from the 12th day of August, 1935.

T. MARK, Secretary.

*Deputy Registrar of Marriages, &c., appointed.*

Registrar-General's Office,  
Wellington, 27th August, 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.
Thomas Colin Campbell .. .. .	Dipton.

G. G. HODGKINS, Deputy Registrar-General.

*Date of Election by Fire-insurance Companies to fill Extraordinary Vacancy on the Hawera Fire Board.*

Department of Internal Affairs,  
Wellington, 20th August, 1935.

PURSUANT to the Fire Brigades Act, 1926, and the rules made thereunder, I, James Alexander Young, being the Minister charged with the administration of the said Act, do hereby appoint Friday, 13th September, 1935, to be the date for holding the election of one member of the Hawera Fire Board by the fire-insurance companies concerned, such election being held to fill the extraordinary vacancy caused by the resignation of Mr. J. D. Robb.

J. A. YOUNG, Minister of Internal Affairs.

(I.A. 1933/70/16.)

*Transmitting and Receiving Officer for the Service of Notices by Telegraph.*

General Post Office,  
Wellington, 20th August, 1935.

IN pursuance of the powers conferred upon me by the Post and Telegraph Act, 1928 (hereinafter termed "the said Act"), and by the regulations made on the 12th May, 1914, and published in the *New Zealand Gazette* of the 21st May, 1914, the following officer, at the address set against his name, is hereby appointed Transmitting and Receiving Officer for the purpose of dealing with all notices by telegraph sent under the said Act or regulations, and of signing such certificates in relation to the service of any such notices as are required or authorized to be signed or given under the said Act or the regulations aforesaid.

Martin Kiely, Senior Supervisor, Telegraph Branch, Napier.

ADAM HAMILTON, Minister of Telegraphs.

*Notice under the Shops and Offices Act, 1921-22, and its Amendment, fixing the Closing-hours of Tobacconists' Shops within the Borough of Foxton.*

WHEREAS a requisition in writing has been forwarded to me from the occupiers of tobacconists' shops within the Borough of Foxton pursuant to section 32 of the Shops and Offices Act, 1921-22 :

And whereas I, Adam Hamilton, Minister of Labour, am satisfied that the signatures to such requisition represent a majority of the occupiers of all the said shops within the said borough :

Now, therefore, in pursuance of the said section 32, I do hereby direct that on and after the 9th day of September, 1935, all the said shops within the said borough shall be closed in the evening of working-days as follows : On Monday, Tuesdays, and Thursdays at 6 p.m., on Fridays at 8 p.m., and on Saturdays at 11 p.m.

The notice published in the *New Zealand Gazette* of the 6th July, 1933, fixing the closing-hours of tobacconists' shops in the Borough of Foxton shall be and is hereby cancelled as from the date of the coming into operation of this notice.

Dated at Wellington, this 20th day of August, 1935.

ADAM HAMILTON, Minister of Labour.

*Notice under the Shops and Offices Act, 1921-22, prohibiting the Sale within the Borough of Foxton of certain Goods comprised in the Trade of a Tobacconist.*

WHEREAS a petition in writing, signed by a majority of the occupiers of all the tobacconists' shops within the Borough of Foxton, has been forwarded to me desiring that the sale of certain goods comprised in the trade of a tobacconist—namely, tobacco, cigarettes, and smoking requisites—be prohibited during such time as the said shops are required to be closed in pursuance of the Shops and Offices Act, 1921-22 :

And whereas I, Adam Hamilton, Minister of Labour, am satisfied that the sale of the said goods is comprised in the trade of a tobacconist within the said borough, and that the signatures to such petition represent a majority of the occupiers of all the said shops within the said borough :

Now, therefore, in pursuance of section 33 of the said Act, I do hereby direct that on and after the 9th day of September, 1935, the sale of the said goods within the said borough shall be and is hereby prohibited as follows : On Mondays, Tuesdays, and Thursdays after the hour of 6 p.m., on Fridays after the hour of 8 p.m., and on Saturdays after the hour of 11 p.m.

Dated at Wellington, this 20th day of August, 1935.

ADAM HAMILTON, Minister of Labour.



*Notice under the Shops and Offices Act, 1921-22, prohibiting the Sale in the Borough of Lower Hutt of certain Goods comprised in the Trade of a Tobacconist.*

WHEREAS a petition in writing, signed by a majority of the occupiers of all the tobacconists' shops within the Borough of Lower Hutt, has been forwarded to me desiring that the sale of certain goods comprised in the trade of a tobacconist—namely, smoking requisites—be prohibited during such time as the said shops are required to be closed in pursuance of the Shops and Offices Act, 1921-22:

And whereas I, Adam Hamilton, Minister of Labour, am satisfied that the sale of the said goods is comprised in the trade of a tobacconist in the said district, and that the signatures to such petition represent a majority of the occupiers of all the said shops in the said district:

Now, therefore, in pursuance of section 33 of the said Act, I do hereby direct that on and after the 9th day of September, 1935, the sale of the said goods in the Borough of Lower Hutt shall be and is hereby prohibited as follows: On Mondays, Tuesdays, and Thursdays after the hour of 8 p.m., and on Wednesdays, Fridays, and Saturdays after the hour of 9.30 p.m., with the following exception: On the working-day immediately preceding any of the following days—namely, Anniversary Day, Anzac Day, King's Birthday, or any other day which, pursuant to a Proclamation by the Governor-General or to an Act of Parliament or to a declaration by the Government, or on the request of a Mayor of a local authority, is generally observed as a public holiday, on Anniversary Day, King's Birthday, and Labour Day, on the working-days in the period from 17th December to 4th January, both days inclusive, and on the working-days in the period from the Monday immediately preceding Easter to the Tuesday immediately following Easter, both days inclusive, the sale of the said goods is not prohibited.

Dated at Wellington, this 20th day of August, 1935.

ADAM HAMILTON, Minister of Labour.

*Notice under the Shops and Offices Act, 1921-22, prohibiting the Sale in the Borough of Petone of certain Goods comprised in the Trade of a Tobacconist.*

WHEREAS a petition in writing, signed by a majority of the occupiers of all the tobacconists' shops within the Borough of Petone, has been forwarded to me desiring that the sale of certain goods comprised in the trade of a tobacconist—namely, smoking requisites—be prohibited during such time as the said shops are required to be closed in pursuance of the Shops and Offices Act, 1921-22:

And whereas I, Adam Hamilton, Minister of Labour, am satisfied that the sale of the said goods is comprised in the trade of a tobacconist in the said district, and that the signatures to such petition represent a majority of the occupiers of all the said shops in the said district:

Now, therefore, in pursuance of section 33 of the said Act, I do hereby direct that on and after the 9th day of September, 1935, the sale of the said goods in the Borough of Petone shall be and is hereby prohibited as follows: On Mondays, Tuesdays, and Thursdays after the hour of 8 p.m., and on Wednesdays, Fridays, and Saturdays after the hour of 9.30 p.m., with the following exception: On the working-day immediately preceding any of the following days—namely, Anniversary Day, Anzac Day, King's Birthday, or any other day which, pursuant to a Proclamation by the Governor-General or to an Act of Parliament or to a declaration by the Government, or on the request of a Mayor of a local authority, is generally observed as a public holiday, on Anniversary Day, King's Birthday, and Labour Day, on the working-days in the period from 17th December to 4th January, both days inclusive, and on the working-days in the period from the Monday immediately preceding Easter to the Tuesday immediately following Easter, both days inclusive, the sale of the said goods is not prohibited.

Dated at Wellington, this 20th day of August, 1935.

ADAM HAMILTON, Minister of Labour.

*Register of Licenses issued under the Land Agents Act, 1921-22.*

Department of Internal Affairs, Wellington, 21st August, 1935.

HEREWITH is published for general information, in accordance with the Land Agents Act, 1921-22, a supplementary list of persons licensed to carry on business as land-agents as on the 31st day of July, 1935.

JOHN G. COBBE, for Minister of Internal Affairs.

REGISTER OF LICENSES ISSUED UNDER THE LAND AGENTS ACT, 1921-22.

NOTE.—The Register is arranged alphabetically under the names of holders of licenses; but when an individual holds a license on behalf of a firm or registered company, the name of such firm or company, and not the name of the holder of the license, is placed in its alphabetical order.

In the case of a firm or company the name of which consists of the Christian name or names (or initials) and surname or surnames of some person or persons, the index letter is the first letter of the first surname.

Further, where an individual holder of a license trades under a particular name, the trade-name appears in its alphabetical order.

No. of License.	Name of Licensee.	Name of Firm (if any) of which Licensee is a Member, or Registered Company on whose behalf License is held.	Names of Partners of Firm.	Registered Office.	Date License granted.	Court by which License granted.
12922	Barton, William Hurst ..	..	..	118 Muritai Road, Eastbourne, Wellington	18/7/35	Wellington.
12850	† Finlay, Henry Francis ..	..	..	202 Colonial Mutual Buildings, Queen Street, Auckland	1/4/35	Auckland.
12858	Forsyth, George ..	..	..	Cooke's Buildings, Queen Street, Auckland	5/7/35	Auckland.
12279	Hosie, Russell ..	..	..	Colonial Chambers, Dee Street, Invercargill	26/7/35	Invercargill.
11915	Jordan, Alan Murray ..	Jordan and Parker	..	The Strand, Tauranga ..	11/7/35	Tauranga.
12921	Lewis, Robert Ashwell ..	..	..	51 Willis Street, Wellington	12/7/35	Wellington.
12549	Nicholls, Percy Stanley ..	P. S. Nicholls and Co.	..	106 Gloucester Street, Christchurch	21/7/35	Christchurch.
12860	Ripley, Douglas (Mrs.) ..	..	..	26 Hellaby's Buildings, Queen Street, Auckland	24/7/35	Auckland.
12859	Seymour, John Joyce ..	..	..	Hellaby's Buildings, Queen Street, Auckland	16/7/35	Auckland.
12389	*Smith, Ellen Emma ..	..	..	Queen Street, Hastings ..	1/4/35	Hastings.
4116	Walker, John Ewing ..	..	..	High Street, Bulls ..	16/7/35	Bulls.
12513	† White, Frederick Walter	..	..	100 Armagh Street, Christchurch	1/4/35	Christchurch.

\* Transferred from Harold Smith on 17/7/35.

† Transferred from J. F. Hutchinson on behalf of Hutchinson, White, Ltd., on 1/7/35.

‡ Transferred from Mercantile Brokers, Ltd., on 30/7/35.

*Register of Licenses issued under the Auctioneers Act, 1928.*

Department of Internal Affairs, Wellington, 21st August, 1935.

**H**EREWITH is published for general information, in accordance with the Auctioneers Act, 1928, a supplementary list of persons licensed to carry on business as auctioneers as on the 31st day of July, 1935.

JOHN G. COBBE, for Minister of Internal Affairs.

REGISTER OF LICENSES ISSUED UNDER THE AUCTIONEERS ACT, 1928.

**NOTE.**—The Register is arranged alphabetically under the names of holders of licenses; but when an individual holds a license on behalf of a firm or registered company, the name of such firm or company, and not the name of the holder of the license, is placed in its alphabetical order.

In the case of a firm or company the name of which consists of the Christian name or names (or initials) and surname or surnames of some person or persons, the index letter is the first letter of the first surname.

Further, where an individual holder of a license trades under a particular name, the trade-name appears in its alphabetical order.

No. of License.	Name of Licensee.	Name of Firm (if any) of which Licensee is a Member, or Registered Company on whose behalf License is held.	Names of Partners of Firm.	Name of Seller.	Registered Office.	Date License granted.	Court by which License granted.
3174	*Lindsay, Wallace Preswich ..	Abraham and Williams, Ltd.	..	Fisher, Leonard .. ..	Taumarunui .. ..	1/4/35	Taumarunui.
3175	*Lindsay, Wallace Preswich ..	Abraham and Williams, Ltd.	..	Kennedy, Donald .. ..	Taumarunui .. ..	1/4/35	Taumarunui.
3176	*Lindsay, Wallace Preswich ..	Abraham and Williams, Ltd.	..	Sievers, Sidney John ..	Taumarunui .. ..	1/4/35	Taumarunui.
3819	Davis, Mandel .. ..	Davis Bros. .. ..	..	Davis, Mandel .. ..	55-57 Lower Cuba Street, Wellington..	9/7/35	Wellington.
3650	N.Z. Loan and Mercantile Agency Co., Ltd.	.. ..	..	Everiss, Duncan .. ..	Wanganui .. ..	20/7/35	Wanganui.
3662	Meban, James Alexander ..	Poverty Bay Stockbrokers' Association	..	Meban, James Alexander ..	Gisborne .. ..	1/7/35	Gisborne.
3726	Reid, Leonard .. ..	Reid and Co. .. ..	..	Reid, Leonard .. ..	Hamilton .. ..	26/7/35	Hamilton.

\* Transferred from Guy Richard Thynne on behalf of Abraham and Williams, Ltd., on 25/7/35.

(I.A. 1933/202/9.)

Certificates of Naturalization granted.

Department of Internal Affairs, Wellington, 19th August, 1935.

IT is hereby notified for public information that certificates of naturalization, in accordance with the provisions of the British Nationality and Status of Aliens (in New Zealand) Act, 1928, have been granted to the persons named and described hereunder.

J. A. YOUNG, Minister of Internal Affairs.

SCHEDULE.

Name.	Address.	Occupation.	Country of Birth.	Date of Certificate.	Date of Oath of Allegiance.
Tvrdevic, Visko .. ..	Onetangi .. ..	Labourer .. ..	Jugoslavia .. ..	11/9/34	20/9/34
Mazuran, Juro Tomlin .. ..	Auckland .. ..	" .. ..	" .. ..	13/9/34	18/9/34
Pozza, Bortolo .. ..	Runanga .. ..	Coal-miner .. ..	Italy .. ..	19/9/34	24/9/34
Furlan, Giovanni .. ..	Wellington .. ..	Carpenter .. ..	" .. ..	20/9/34	24/9/34
McAuliffe, Arthur .. ..	Hawera .. ..	Saw-setter .. ..	United States of America .. ..	28/9/34	2/10/34
Aleksic, Dragutin .. ..	Thornton .. ..	Farm labourer .. ..	Jugoslavia .. ..	2/10/34	6/10/34
Ivankovich, Franko .. ..	Ngatea .. ..	Labourer .. ..	" .. ..	4/10/34	10/10/34
Schapira, Aron (known as Aron Shapiro)	Wellington .. ..	Ladies' tailor .. ..	Poland .. ..	10/10/34	12/10/34
Donner, Tibor Karl .. ..	Auckland .. ..	Architect .. ..	Austria .. ..	16/10/34	23/10/34
*Hoff, William .. ..	Christchurch .. ..	Caterer .. ..	Norway .. ..	18/10/34	25/10/34
Gutmann, Robert David Max (known as Goodman)	Kaiaua .. ..	Farmer .. ..	France .. ..	23/10/34	26/10/34
Azzato, Altomiro Anselmo .. ..	Wellington .. ..	Motor mechanic .. ..	Italy .. ..	3/11/34	10/11/34
Erickson, John Alfred .. ..	Hillmarton .. ..	Farmer .. ..	Sweden .. ..	7/11/34	21/11/34
Saint-Merat, Louisa Jane Ann Phillips	Christchurch .. ..	Clerk .. ..	New Zealand .. ..	1/12/34	6/12/34
Doyle, Samuel Edward .. ..	New Plymouth .. ..	Waterside worker .. ..	Norway .. ..	5/12/34	10/12/34
Birchler, Zolestin .. ..	Feilding .. ..	Labourer .. ..	Switzerland .. ..	7/12/34	12/12/34
Ronberg, Peter Carl Elis Edward .. ..	Napier .. ..	Salesman .. ..	Denmark .. ..	7/12/34	14/12/34
Thorsen, Peder Martin .. ..	Te Kopuru .. ..	Labourer .. ..	Norway .. ..	5/2/35	15/2/35
Huljich, Stjepan Mate .. ..	" .. ..	" .. ..	Jugoslavia .. ..	11/1/35	25/1/35
Wyrsh, Arnold .. ..	Auckland .. ..	" .. ..	Switzerland .. ..	11/1/35	15/1/35
Zimmermann, David .. ..	Nelson .. ..	Farmer .. ..	" .. ..	5/2/35	13/2/35
Laugesen, Waldemar Henry .. ..	Kaikoura .. ..	Labourer .. ..	Denmark .. ..	12/3/35	5/4/35
Hansen, Otto .. ..	Waipaoa .. ..	Stock-buyer .. ..	" .. ..	12/3/35	20/3/35
Vrsaljko, Milan .. ..	Martinborough .. ..	Farm hand .. ..	Jugoslavia .. ..	14/3/35	4/4/35
Kumaric, Bozo .. ..	Mata .. ..	Agriculturist .. ..	" .. ..	20/3/35	13/4/35
Bugslach, Heinrich Christian (known as Buckley)	Ngaruawahia .. ..	Labourer .. ..	Denmark .. ..	23/3/35	29/3/35
Kümin, Emil .. ..	Pihama .. ..	Farm labourer .. ..	Switzerland .. ..	28/3/35	6/4/35
Shapleski, Jacob .. ..	Palmerston North .. ..	Labourer .. ..	Poland .. ..	30/3/35	4/4/35
Rugsted, Peter .. ..	Wairoa .. ..	Contractor .. ..	Denmark .. ..	4/4/35	29/4/35
Keinan, John Oscar .. ..	Dunedin .. ..	Relief worker .. ..	Finland .. ..	4/4/35	10/4/35
McLean, Irene Elizabeth .. ..	Hawera .. ..	Hairdresser .. ..	Argentine Republic .. ..	2/5/35	2/5/35
Gammer, Israel .. ..	Wellington .. ..	Carpenter .. ..	Russia .. ..	3/5/35	8/5/35
Didron, Carl Edward .. ..	Napier .. ..	Labourer .. ..	Sweden .. ..	10/5/35	14/5/35
*Eichelbaum, Siegfried .. ..	Wellington .. ..	Company-manager .. ..	United States of America .. ..	13/5/35	16/5/35
Ghezzani, Mrs. Fortunata .. ..	" .. ..	Housekeeper .. ..	Italy .. ..	21/5/35	25/5/35
Heckscher, Helen Gertrude .. ..	Christchurch .. ..	" .. ..	New Zealand .. ..	10/6/35	18/6/35
Talijancich, Spiro .. ..	Dargaville .. ..	Labourer .. ..	Jugoslavia .. ..	18/6/35	22/6/35
Turnbull, Joshua .. ..	Wellington .. ..	" .. ..	United States of America .. ..	20/6/35	24/6/35
Gold, Morris .. ..	Petone .. ..	Retired manufacturer .. ..	Poland .. ..	22/6/35	26/6/35
Saggin, Peter .. ..	Wellington .. ..	Cabinetmaker .. ..	Italy .. ..	3/7/35	5/7/35
Bolstad, Charles Herman .. ..	Wairoa .. ..	Carpenter .. ..	Norway .. ..	3/7/35	27/7/35
Brassy, John Herman .. ..	Christchurch .. ..	Hotel employee .. ..	Denmark .. ..	3/7/35	9/7/35
Mansini, Antonio Domenico .. ..	Greymouth .. ..	Miner .. ..	Italy .. ..	4/7/35	13/7/35
Casagrande, Bruno .. ..	Wellington .. ..	Plasterer .. ..	" .. ..	11/7/35	18/7/35
James, William Wallace .. ..	Auckland .. ..	Carpenter .. ..	United States of America .. ..	19/7/35	29/7/35
Larsen, Christian Jacques .. ..	" .. ..	" .. ..	Denmark .. ..	19/7/35	27/7/35
Scott, Hans .. ..	Ohakune .. ..	Labourer .. ..	" .. ..	19/7/35	9/8/35
Shmidt, George Hans .. ..	Kaeo .. ..	" .. ..	Germany .. ..	19/7/35	16/8/35
Pallo, Karl .. ..	Wellington .. ..	Company director .. ..	Estonia .. ..	19/7/35	24/7/35
Patterson, Carl .. ..	Marton .. ..	Labourer .. ..	Sweden .. ..	19/7/35	25/7/35
Haab, Alexander .. ..	Auckland .. ..	Apartment-house keeper .. ..	Estonia .. ..	25/7/35	29/7/35
Sontheim, John Fred Ignatz .. ..	Nukutawhiti .. ..	Labourer .. ..	Germany .. ..	25/7/35	9/8/35

\* Previously naturalized in New Zealand (certificate under section 5).

Branch of Friendly Society registered.

Friendly Societies Department,  
Wellington, 14th August, 1935.

THE Loyal Princess Elizabeth Lodge, No. 9700, with registered office at Balclutha, is registered as a branch of The Otago District of the Manchester Unity Independent Order of Oddfellows' Friendly Society, under the Friendly Societies Act, 1909, this 14th day of August, 1935.

R. WITHEFORD,  
Registrar of Friendly Societies.

Friendly Society registered.

Friendly Societies Department,  
Wellington, 14th August, 1935.

THE Wairarapa District Friendly Societies Hospital Association, with registered office at Masterton, is registered as a Friendly Society under the Friendly Societies Act, 1909, this 14th day of August, 1935.

R. WITHEFORD,  
Registrar of Friendly Societies.

Government Meteorological Observatory.

METEOROLOGICAL Observations at Kelburn, Wellington, for the Month of July, 1933. Observations taken at 9 a.m.

Altitude of Observatory, 415 ft.

Date.	Pressure in Inches at Sea-level and Standard Gravity.	Temperature (° F.) from Observations at 9 a.m.							Wind.			Rainfall, in Points: (100 Points = 1 Inch).	Bright Sunshine: Hours and Tenths.	Weather (Symbols) at 9 a.m.
		In Screen.					Minimum on Grass.	Beaufort Scale.		Anemometer.				
		At 9 a.m.			Maxim.	Minim.		Direction.	Force.					
		Dry.	Wet.	Humidity.							Dry.			
1	29.592	42.0	41.1	92	53.3	40.0	39.8	E	1	248	..	5.9	o	
2	29.994	45.0	38.0	46	48.8	40.9	35.2	SSE	4	225	..	7.6	b	
3	29.996	48.9	44.0	65	56.2	38.8	29.5	WNW	1	110	..	4.5	b	
4	30.174	46.1	43.0	76	52.4	43.0	37.0	SSE	2	95	Trace	2.8	b	
5	30.085	52.2	47.3	67	57.0	44.2	35.3	E	4	91	..	6.2	b	
6	30.036	52.0	48.0	73	54.9	48.0	43.1	E	3	169	39	1.3	c	
7	29.954	46.0	45.6	97	47.0	45.1	45.3	S	6	270	106	0.0	or	
8	30.058	46.0	45.9	99	48.8	44.2	44.0	S	6	464	46	0.0	or	
9	30.182	48.0	47.7	98	50.7	45.0	44.8	S	3	287	3	3.1	o	
10	30.428	46.1	41.5	65	47.4	42.3	40.0	S	5	207	Trace	6.4	o	
11	30.165	43.1	40.8	81	49.5	35.0	27.8	ENE	3	101	..	8.0	b	
12	30.078	44.2	40.8	72	46.8	38.8	29.8	SSE	3	121	..	2.4	o	
13	29.917	45.6	42.8	79	52.7	38.3	29.4	N	2	56	..	5.4	bc	
14	30.018	49.5	45.0	68	54.1	42.1	35.0	N	3	154	28	4.9	b	
15	29.721	49.6	49.1	97	51.5	46.9	45.0	NW	7	404	9	0.0	opq	
16	29.804	49.2	46.3	79	59.6	42.8	32.3	Calm	..	182	..	8.7	b	
17	29.995	51.0	48.0	79	57.5	43.3	34.0	NNE	2	88	6	8.7	b	
18	29.954	52.0	50.9	92	57.2	47.2	46.0	NNW	5	241	..	5.7	o	
19	30.292	46.5	45.6	93	52.0	42.3	35.0	Calm	..	171	..	3.3	om	
20	30.361	47.2	45.0	83	49.2	40.0	34.0	S	5	90	13	4.4	c	
21	30.340	46.3	45.2	91	51.3	43.4	40.8	SSE	3	202	Trace	2.2	od	
22	30.299	51.1	47.8	77	55.0	44.0	37.8	ESE	3	169	..	8.3	b	
23	30.197	42.2	41.1	90	50.7	39.7	31.9	Calm	..	82	Trace	1.4	om	
24	29.923	44.8	43.5	90	45.8	41.1	31.4	SSE	4	64	118	0.0	oip	
25	29.629	41.3	40.0	88	43.0	40.0	39.0	SSE	6	323	26	0.0	orq	
26	29.692	43.0	39.0	67	46.0	39.0	36.3	SSW	3	282	..	7.4	c	
27	29.668	40.8	37.3	70	44.1	36.4	27.7	S	4	80	..	6.8	c	
28	29.839	42.9	40.0	76	44.1	39.9	36.5	S	3	262	3	0.6	o	
29	29.837	42.9	40.3	78	45.3	38.9	34.9	S	3	158	7	0.0	og	
30	29.786	43.3	40.0	73	44.3	39.9	39.7	SE	5	236	19	0.8	oq	
31	30.023	41.3	38.8	78	44.1	38.3	36.0	SSE	5	337	9	2.6	bc	
Means, &c.	30.001	46.1	43.5	80	50.3	41.6	36.6	..	3.4	193	432	119.4	..	

Mean earth temperature at 1 ft., 46.4°; and at 3 ft., 49.0°. Number of rain days, 14.

DIRECTION OF WIND.

Gale (force 8 or more).	Forces 4 to 7.	N.	N.E.	E.	S.E.	S.	S.W.	W.	N.W.	Calm.
..	13	3	1	4	5	12	½	½	2	3

NOTE.—A remarkably good winter month until the 23rd, when cold southerlies set in. Mean temperature 0.9° below normal. Total bright sunshine, 119.4 hours, which is 45 per cent. of the possible. There were six sunless days. Rainfall amounted to 4.32 in., being 11 per cent. below the average for July. Snow fell on the Orongorongos on the 26th and again on the 28th, and the Tararua was a magnificent sight on the latter date. There were five frosts during the month, but none was severe. Mean dew-point at 9 a.m., 40.2°; mean vapour pressure, 0.248 in.

NOTES ON THE WEATHER FOR JULY, 1935.

General.—The weather in July showed some remarkable contrasts both in character and location. In most parts of the country, however, in the period up till about the 23rd, with the exception of a cold break from the 7th to the 10th, many days were mild for the season of the year, and there was evidence of this in the early blooming of spring plants and an appreciable growth in pasture. During the remainder of the month, on the other hand, conditions were cold owing to persistent and, at times, strong southerly winds prevailing. Accounts received indicate that in most localities grass was relatively plentiful, although in some it was necessary to resort to supplementary feeding, and on the whole stock kept in good condition. In the South Island the weather was favourable to all farming pursuits, so that winter sowing of wheat and oat crops appears to have been above the average.

Temperatures.—Temperatures did not vary greatly from the average, the difference being mainly a negative one, but at a few places about Cook Strait and on the east coast of the South Island it was slightly above. Although frosts were frequent in the South Island they were not unusually severe.

Rainfall.—Rainfall over the whole of the South Island and in parts of the Taranaki Bight and central area of the North Island was below the average, while in the remainder of the North Island it was above. The largest differences above occurred in the North Auckland district where, in places, it was more than double and the highest July fall ever experienced. The greatest deficiency was experienced in the western and southern areas of the South Island.

Sunshine.—In the western and southern districts of the South Island, as might be expected from the low rainfall recorded there, the month was a fairly sunny one. Canterbury and Marlborough in the South Island had slightly less than their average amount of sunshine, but most of the North Island, with the exception of the area about Cook Strait, experienced a deficiency, although the difference was nowhere a great one. Hokitika had 170 hours, Nelson 174, and Blenheim 143 hours' sunshine.

Storm Systems.—In contrast to the preceding month, July was remarkably free from severe widespread storms, although frequent depressions passing over or in close proximity to the Dominion caused disturbed conditions in different districts according to their exposure to the winds associated with these various low-pressure systems.

The last of the series of deep westerly depressions which had affected New Zealand during the latter part of the preceding month passed eastwards on the 1st. Strong south-west winds prevailed on this day, a severe gale from that quarter blowing along the east coast of the South Island in the afternoon and evening. By the morning of the 2nd, however, the southerlies had decreased in force and a decided improvement in the weather set in.

On the 5th a cyclone, which had been moving slowly across the Tasman Sea, had reached northern New Zealand and the weather rapidly clouded over. This disturbance brought almost general rains, except in Westland, between the 6th and 8th, heavy falls and some flooding occurring at places in the northern and eastern areas of the North Island. It passed away off East Cape during the night of the 7th, but a series of slight secondaries continued to move north of New Zealand, and the easterly winds associated with these brought intermittent rains to the northern and east coast districts of the North Island until the 10th, while the remainder of the Dominion was experiencing fine weather under the influence of an anticyclone.





New Zealand Rainfall for July, 1935—continued.

Station.	Total Fall, Points (100 to Inch).	Days with Rain.
<b>NORTH ISLAND—continued.</b>		
<b>(D.) SOUTH-EAST—continued.</b>		
Gwavas, Tikokino .. ..	969	18
Pukehou, Te Aute .. ..	709	18
Te Kura Settlement, Otane .. ..	797	19
Waimarama .. ..	753	19
Blackburn .. ..	1258	21
Waipawa .. ..	815	22
Rangitapu .. ..	1116	20
Waipukurau .. ..	782	20
Mount Vernon .. ..	805	17
Aramoana .. ..	866	22
Takapau .. ..	745	17
Motuotaraia .. ..	786	17
"Ruā Roa," Dannevirke .. ..	865	20
Dannevirke .. ..	723	21
Waipuna, Woodville .. ..	..	..
Pine Grove, Weber .. ..	945	23
Woodbank, Herbertville .. ..	1060	19
Mangamaire .. ..	463	22
Eastry, Eketahuna .. ..	387	18
Eketahuna .. ..	601	24
Putara .. ..	552	18
Tawataia, Eketahuna .. ..	578	19
Annedale, Tinui .. ..	856	21
Te Karaka, Whakataki .. ..	842	22
Bagshot, Masterton .. ..	775	19
Castlepoint .. ..	638	9
"The Terrace," Tinui .. ..	681	18
Marangai .. ..	673	21
Bush Grove, Masterton .. ..	732	21
Llandaff, Masterton .. ..	610	19
Eringa, Masterton .. ..	749	21
Ngaianu, Masterton .. ..	815	22
Waingawa, Masterton .. ..	670	22
Greytown .. ..	606	16
Featherston .. ..	468	21
Summit .. ..	1131	25
Martinborough .. ..	401	12
Waiorongomai, Featherston .. ..	515	20
Te Hopai, Featherston .. ..	356	19
Orongorongo .. ..	2773	24
Te Moana, Wairapa .. ..	398	21
Pukeatua .. ..	1082	18
Lagoon Hill, Martinborough .. ..	1240	17
Te Awaite, Martinborough .. ..	..	..
Cape Palliser .. ..	823	16
<b>(E.) SOUTH-WEST.</b>		
Mangapurua Landing, Wanganui River .. ..	501	13
Cape Egmont .. ..	829	17
Dawson Falls .. ..	2942	22
Stratford .. ..	740	16
Horopito .. ..	..	..
Ohakune .. ..	361	20
Riverlea, Taranaki .. ..	697	21
Eltham .. ..	799	14
Opunake .. ..	459	10
Waiouru .. ..	272	14
Pipiriki .. ..	265	9
Mangaohane Station, Taihape .. ..	353	13
Manaia .. ..	603	20
Hautapu, Hihitahi .. ..	305	19
Hawera .. ..	504	16
Ohawe, Hawera .. ..	..	..
"Hiwira," Raketapauma .. ..	213	14
Kakaramea Hydro .. ..	363	8
Waitahinga, Kai Iwi .. ..	470	21
Patea .. ..	383	19
Waverley .. ..	350	11
Wanganui .. ..	169	13
Okoiā .. ..	165	14
Hunterville .. ..	276	14
Waituna West .. ..	196	16
Dalvey, Turakina .. ..	115	15
Komako, Ashhurst .. ..	..	..
Waitatapia, Bulls .. ..	120	11
Feilding .. ..	148	12
Flock House, Bulls .. ..	132	8
Glen Oroua .. ..	184	7
Kairanga .. ..	184	10
"Woodhey," Palmerston North .. ..	219	14
Turitea Waterworks .. ..	282	22
Foxton .. ..	179	10
Arapeti .. ..	409	..
Mangahao (lower dam) .. ..	629	..
Mangahao (upper dam) .. ..	841	20
Mangaore .. ..	199	17
Weraroa .. ..	155	7
Otaki .. ..	182	14
Waitohu, Otaki .. ..	177	8
Akatarawa .. ..	626	19
Plimmerton .. ..	277	7
Wallaceville .. ..	307	18
Trentham .. ..	283	13

New Zealand Rainfall for July, 1935—continued.

Station.	Total Fall, Points (100 to Inch.)	Days with Rain.
<b>NORTH ISLAND—continued.</b>		
<b>(E.) SOUTH-WEST—continued.</b>		
Newland, Johnsonville .. ..	344	7
Lower Hutt .. ..	405	18
Waiwetu .. ..	494	10
Wainuiomata .. ..	1561	23
Karori Reservoir .. ..	514	16
Seatoun (Beacon Hill) .. ..	332	10
Brooklyn Reservoir .. ..	516	14
<b>SOUTH ISLAND.</b>		
<b>(F.) WEST COAST.</b>		
Farewell Spit .. ..	299	16
Cape Farewell .. ..	397	12
Kaihoka .. ..	457	16
Collingwood .. ..	438	11
Silverstream, Bainham .. ..	486	5
Tarakohe .. ..	301	8
Takaka (Power Board) .. ..	711	5
Asbestos Cottage, Pokororo .. ..	448	16
Karamea .. ..	280	11
Corbyvale .. ..	572	8
Millerton .. ..	..	..
Twynham, Station Creek .. ..	..	..
Westport (Signal Station) .. ..	493	9
Westport (Public Works Department) .. ..	401	12
Gowan .. ..	169	8
Lake Roto-iti .. ..	191	8
Murchison .. ..	153	8
Tiroroa .. ..	550	9
Waitahu, Reefton .. ..	308	7
Rewanui .. ..	530	11
Greymouth .. ..	395	7
Dillmanstown .. ..	727	8
Moana .. ..	260	5
Lake Kanieri .. ..	..	..
Otira .. ..	589	6
Ross .. ..	340	5
Gunn's, Wataroa .. ..	470	7
Hari Hari .. ..	203	6
Five-mile Beach, Okarito .. ..	329	6
Waiho Gorge .. ..	506	6
Weheka .. ..	..	..
Karangarua .. ..	528	6
Manakaiana .. ..	542	6
Okuru .. ..	242	4
Middle Hollyford .. ..	..	..
Puyssegur Point .. ..	..	..
<b>(G.) NELSON AND MARLBOROUGH.</b>		
Stephens Island .. ..	302	10
Hamilton Bay .. ..	216	7
Waitata Bay .. ..	195	7
The Brothers .. ..	65	9
Motueka .. ..	288	9
Manaroa .. ..	..	..
Yncyca Bay .. ..	668	9
Whangamoā .. ..	286	9
"Harakeke," Central Moutere .. ..	281	7
Mapua .. ..	276	8
Atawhai, Nelson .. ..	175	7
Havelock .. ..	..	..
Maitai Valley, Nelson .. ..	383	5
Opouri Valley, Flat Creek .. ..	510	10
Picton .. ..	1042	15
Ocean Bay .. ..	437	16
Stanley Brook .. ..	215	8
Wakefield .. ..	342	8
Marshlands, Blenheim .. ..	202	10
Spring Creek, Blenheim .. ..	189	8
"Sevenoaks," Renwicktown .. ..	..	..
"The Wrekin," Blenheim .. ..	106	5
Blenheim .. ..	..	..
Erina, Blenheim .. ..	208	6
Hartley Hills, Hillersden .. ..	220	5
Seddon .. ..	127	12
"Wai-iti," Seddon .. ..	190	10
Avondale Station, Blenheim .. ..	..	..
Cape Campbell .. ..	262	12
Ward .. ..	284	10
Duntroon, Jordan .. ..	165	3
Upcot, Awatere .. ..	199	5
"Ellerton," Kekerangu .. ..	240	14
Hapuku .. ..	719	14
Moundsdale, Kaikoura .. ..	441	12
Kaikoura West .. ..	363	9
<b>(H.) CANTERBURY.</b>		
The Doone, Waiau .. ..	289	10
"Emscote," Stag and Spey .. ..	370	13
Keinton Combe .. ..	328	10
Highfield, Waiau .. ..	190	11
Waiau .. ..	194	9
Hawkswood .. ..	407	12

New Zealand Rainfall for July, 1935—continued.

Station.	Total Fall, Points (100 to Inch).	Days with Rain.
SOUTH ISLAND—continued.		
(H.) CANTERBURY—continued.		
Riverside Farm, Amuri .. .. .	86	10
Culverden .. .. .	84	9
Balmoral No. 1 .. .. .	81	8
Gore Bay .. .. .	221	9
Arthur's Pass .. .. .	469	6
Waikari .. .. .	63	8
Weka Pass .. .. .	49	5
Bealey .. .. .	61	3
Mount White Station, Cass .. .. .	119	3
Waipara .. .. .	76	5
Craigieburn .. .. .	132	5
Flock Hill .. .. .	192	6
Amberley .. .. .	..	..
Glenthorne, Lake Coleridge .. .. .	..	..
Harper River .. .. .	178	7
Mount Torlesse .. .. .	131	11
Oxford .. .. .	134	7
Simois Creek .. .. .	160	..
Double Hill .. .. .	175	3
Lake Coleridge Homestead .. .. .	140	6
Point Switching Station .. .. .	165	8
Coalgate .. .. .	..	..
Darfield .. .. .	70	6
Paparua Prison .. .. .	119	11
Hororata .. .. .	125	10
Mount Possession .. .. .	170	5
Islington .. .. .	128	13
Ball Hut, Mount Cook .. .. .	211	5
Evandale, Mount Somers .. .. .	195	7
Methven .. .. .	133	4
Staveley .. .. .	211	7
Fairfield, Springburn .. .. .	114	6
Mount Somers .. .. .	177	9
Rhodes' Convalescent Home .. .. .	104	13
Allendale .. .. .	210	14
Otahuna, Tai Tapu .. .. .	172	9
"Brookworth," Little Akaloa .. .. .	104	13
Puaha .. .. .	276	15
Onawe, Duvauchelles Bay .. .. .	226	16
Okuti, Little River .. .. .	267	10
Akarua .. .. .	..	..
Magnet Bay, Little River .. .. .	180	11
Rakaia .. .. .	143	10
Southbridge .. .. .	151	13
Winchmore .. .. .	145	4
Peel Forest .. .. .	153	7
Orari Gorge .. .. .	142	8
Godley Peaks, Tekapo .. .. .	78	4
Seafield .. .. .	165	9
Braemar .. .. .	83	3
Lynnford, Hinds .. .. .	174	8
Longbeach .. .. .	199	9
Waitui, Geraldine .. .. .	83	7
Horwell Downs, Fairlie .. .. .	111	6
Cefn Orchard, Geraldine .. .. .	69	3
Bedehurst, Fairlie .. .. .	52	6
Lambrook Station, Fairlie .. .. .	68	7
Orari Estate .. .. .	100	6
Kakahu Bush .. .. .	61	4
Glenlyon, Lake Ohau .. .. .	125	3
Waratah, Albury .. .. .	137	5
Albury Park .. .. .	83	4
Pleasant Point .. .. .	24	3
Seadown .. .. .	65	7
Cave .. .. .	..	..
Smithfield .. .. .	34	3
Timaru Reservoir .. .. .	49	4
Haka Downs, Hakataramea .. .. .	71	4
Waihaorunga, Waikora .. .. .	134	4
Glen-Cary Station, Hakataramea .. .. .	39	4
(I.) OTAGO AND SOUTHLAND.		
Makarora .. .. .	229	4
Benmore Station, Clearburn .. .. .	77	3
Maungawera .. .. .	140	4
Hawea Flat .. .. .	50	2
Waitaki Hydro .. .. .	52	3
Pembroke .. .. .	47	2
Luggate .. .. .	60	2
Otiake .. .. .	31	5
Tarras .. .. .	18	1
Duntroon .. .. .	71	5
Glenorchy .. .. .	114	4
Steward Settlement, Oamaru .. .. .	96	4
Arrowtown .. .. .	46	3
Blackstone Hill .. .. .	36	2
Manuherikia Dam .. .. .	23	2
Glade House .. .. .	478	5

New Zealand Rainfall for July, 1935—continued.

Station.	Total Fall, Points (100 to Inch).	Days with Rain.
SOUTH ISLAND—continued.		
(I.) OTAGO AND SOUTHLAND—continued.		
Frankton, Lake Wakatipu .. .. .	24	2
Naseby .. .. .	12	2
Naseby Plantation .. .. .	14	5
Ripponvale, Cromwell .. .. .	13	1
Oamaru .. .. .	86	9
Waipiata .. .. .	16	3
Clyde .. .. .	21	1
Moa Creek .. .. .	9	2
Galloway .. .. .	12	3
Patearoa .. .. .	9	2
Earnsclough .. .. .	22	2
Kingston .. .. .	78	3
Te Awa, Hillgrove .. .. .	82	12
Paerau .. .. .	..	..
Robertslee, Middlemarch .. .. .	67	11
Bushey Park, Palmerston South .. .. .	97	13
Castle Hill Station, Athol .. .. .	37	3
Glenfalloch Station, Nokomai .. .. .	..	..
Roxburgh .. .. .	34	5
Roxburgh East .. .. .	20	3
Manapouri .. .. .	214	4
Whare Flat .. .. .	109	9
Sawyer's Bay .. .. .	133	15
Monowai (Sunnyside) .. .. .	32	4
Fish Hatchery, Portobello .. .. .	92	13
Ross Creek, Woodhaugh .. .. .	122	14
Taiaroa Heads .. .. .	120	14
Wendon .. .. .	61	6
Burnside .. .. .	..	..
Pumping-station, Musselburgh .. .. .	99	14
Dipton .. .. .	40	2
Lawrence .. .. .	65	10
Tapanui .. .. .	177	8
Milton .. .. .	71	13
Otautau .. .. .	108	13
Winton .. .. .	119	10
Clinton .. .. .	108	7
Pebbly Hills Plantation .. .. .	85	8
Balclutha .. .. .	56	7
Redan, Wyndham .. .. .	103	9
Riverton .. .. .	256	17
Roslin Estate, Woodlands .. .. .	83	12
"Fernhill," Mokoreta .. .. .	201	9
Nugget Point .. .. .	76	8
Owaka .. .. .	128	17
Centre Island .. .. .	..	..
Tahakopa .. .. .	340	18
Waikawa Valley .. .. .	254	17
"Dun Ian," Waimahaka .. .. .	116	11
Awarua-Radio .. .. .	170	16
Bluff .. .. .	259	21
Bluff Reservoir .. .. .	244	13
Slope Point .. .. .	232	12
Half-moon Bay, Stewart Island .. .. .	368	17
ISLANDS.		
Chatham Islands .. .. .	..	..
Niue Island .. .. .	..	..
Radio, Rarotonga .. .. .	313	14
Avarua, Rarotonga, Cook Islands .. .. .	305	9
Aitutaki Island, Cook Islands .. .. .	..	..
Mangaia, Cook Islands .. .. .	..	..
Atiu, Cook Islands .. .. .	619	8
Mauke, Cook Islands .. .. .	242	2
Danger Island .. .. .	..	..
LATE RETURNS.		
Hatchery, Tokaanu, June, 1935 .. .. .	1398	21
Eltham, February, 1935 .. .. .	899	10
"   March, 1935 .. .. .	706	8
"   April, 1935 .. .. .	437	8
"   May, 1935 .. .. .	1080	13
"   June, 1935 .. .. .	1095	21
Martinborough, February, 1935 .. .. .	239	12
The Brothers, June, 1935 .. .. .	202	14
Mount Torlesse, June, 1935 .. .. .	425	10
Staveley, June, 1935 .. .. .	488	10
Mount Possession, June, 1935 .. .. .	500	4
Luggate, June, 1935 .. .. .	110	3
Blackstone Hill, June, 1935 .. .. .	331	7
Naseby Plantation, June, 1935 .. .. .	202	11
Chatham Islands, May, 1935 .. .. .	301	15
"   June, 1935 .. .. .	370	18
Mangaia, June, 1935 .. .. .	282	8
Niue Island, June, 1935 .. .. .	201	10
Avarua, Rarotonga, May, 1935 .. .. .	581	15
"   June, 1935 .. .. .	248	8





*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	Catt, Alfred .. .. .	Foot specialist ..	Ohoka ..	18/7/35	16/8/35	Testate	Christchurch.
2	De Yong, Frederick Johan, sometimes known as Frederik Johan de Jong	Labourer ..	Leamington ..	8/2/35	16/8/35	Intestate	Auckland.
3	Fletcher, Margaret ..	Widow ..	Palmerston North	22/7/35	16/8/35	Testate	Wellington.
4	Harrison, James ..	Farmer ..	Te Mata ..	17/6/35	16/8/35	Intestate	Auckland.

Public Trust Office, Wellington, 19th August, 1935.

E. O. HALES, Public Trustee.

*Mining Privileges to be struck off the Register.*

Mining Registrar's Office, Murchison, 12th August, 1935.

NOTICE is hereby given in accordance with the provisions of section 188 (3) of the Mining Act, 1926, that, unless sufficient cause be shown to the contrary within three months from the date hereof, the mining privileges mentioned in the Schedule hereto will be struck off the Register.

H. E. TONGE, Mining Registrar.

## SCHEDULE.

License No.	Date.	Nature of Privilege.	Locality.	Licenses.
1684	13/4/32	Extended alluvial claim	Murchison .. . . .	Charles William Boyd.
1728	15/6/32	Special alluvial claim	Ruffes Creek, Murchison ..	Robert Clarkc.

## RESERVE BANK OF NEW ZEALAND.

STATEMENT OF ASSETS AND LIABILITIES OF THE RESERVE BANK OF NEW ZEALAND AS AT THE CLOSE OF BUSINESS ON MONDAY, 19TH AUGUST, 1935.

<i>Liabilities.</i>				<i>Assets.</i>					
				£	s.	d.	£	s.	d.
1. Paid-up capital .. .. .			500,000	0	0	8. Reserve—			
2. General Reserve Fund .. .. .			1,000,000	0	0	(a) Gold .. .. .	2,801,732	10	0
3. Bank-notes .. .. .			8,780,052	0	0	(b) Sterling exchange .. .. .	20,812,820	16	0
4. Demand liabilities—						(c) Gold exchange .. .. .			
(a) State .. .. .			11,111,600	1	10	9. Subsidiary coin .. .. .	223,026	2	8
(b) Banks .. .. .			4,103,064	18	5	10. Discounts—			
(c) Other .. .. .			408,812	11	11	(a) Commercial and agricultural bills .. .. .			
5. Time deposits .. .. .						(b) Treasury and local-body bills .. .. .			
6. Liabilities in currencies other than N.Z. currency .. .. .						11. Advances—			
7. Other liabilities .. .. .			63,028	6	7	(a) To the State or State undertakings .. .. .			
						(b) To other public authorities .. .. .			
						(c) Other .. .. .			
						12. Investments .. .. .	2,102,858	11	5
						13. Bank buildings .. .. .			
						14. Other assets .. .. .	26,119	18	8
			<u>£25,966,557</u>	<u>18</u>	<u>9</u>		<u>£25,966,557</u>	<u>18</u>	<u>9</u>

Proportion of reserve (No. 8 less No. 6) to notes and other demand liabilities, 96·76 per cent.

W. R. EGGERS, Acting Chief Accountant.

*Officiating Ministers for 1935.—Notice No. 31.*Registrar-General's Office,  
Wellington, 20th August, 1935.

IT is hereby notified that the undermentioned name of an Officiating Minister has been removed from the List of Officiating Ministers under the Marriage Act, 1908, by request:—

*The Methodist Church of New Zealand.*

Mr. Joseph Sands.

G. G. HODGKINS, Deputy Registrar-General.

*Appointment of Deputy District Public Trustee.*

NOTICE is hereby given that in pursuance of the power and authority vested in me by section 3 of the Public Trust Office Amendment Act, 1921-22, I, the Public Trustee of the Dominion of New Zealand, have appointed Sydney George Lamb, of the Public Trust Office, Nelson, to be Deputy of the District Public Trustee, Nelson, during the absence of such District Public Trustee from his headquarters from any cause, and all previous warrants appointing any Deputy of the said District Public Trustee have been revoked.

Dated at Wellington, this 14th day of August, 1935.

E. O. HALES, Public Trustee.

*Results of Elections of Members of River Boards.*Department of Internal Affairs,  
Wellington, 21st August, 1935.

THE following results of 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.

Ahikoura River District, County of Featherston—

Owen Arthur Cadwallader.  
James Farley.  
Arthur Henry Graham.  
George McKenzie.  
Charles Norman Reid.

(I.A. 1933/131/24.)

Waiohine River District, Counties of Wairarapa South and Featherston—

Douglas Cliff Fairbrother.  
Leonard Greathead.  
Arthur Moffatt Haigh.  
William Albert Saywell.  
Alfred William York.

(I.A. 1933/131/17.)

*Order in Council varying the Determinations in respect of Portion (£50,000) of the Dunedin Drainage and Sewerage Board's Loan of £150,000.*

GALWAY, Governor-General.  
ORDER IN COUNCIL.

At the Government House at Wellington, this 20th day of August, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Order in Council made on the twenty-seventh day of February, one thousand nine hundred and thirty-five, and subject to the determinations as to borrowing and repayment therein set out, consent was given to the raising by the Dunedin Drainage and Sewerage Board (hereinafter called "the said local authority") of an amount of one hundred and fifty thousand pounds (£150,000), being part of certain unexercised authorities more particularly set out in the said Order in Council:

And whereas the sum of fifty thousand pounds (£50,000) (hereinafter called "the said sum"), being portion of the said amount of one hundred and fifty thousand pounds (£150,000), has not yet been raised, and it is expedient to vary the determinations aforesaid in respect thereof:

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by section eleven of the Local Government Loans Board Act, 1926, as set out in section twenty-nine of the Finance Act, 1932 (No. 2), and of all other powers and authorities enabling him in this behalf, doth hereby vary certain of the determinations aforesaid by prescribing that in lieu of providing for the repayment of the said sum by establishing a sinking fund in respect thereof, the said local authority may raise the said sum of fifty thousand pounds (£50,000) upon terms of making the same, together with interest thereon computed at the rate of three and one-quarter (3¼) per centum per annum, repayable as follows:—

(a) By thirty equal payments of one thousand three hundred and thirty-seven pounds fourteen shillings and one penny (£1,337 14s. 1d.), one of which shall be made at the end of every half year commencing from the date on which the said sum is borrowed. Each such half-yearly payment shall be applied firstly in payment of interest, computed at the aforesaid rate of three and one-quarter per centum per annum, on the amount of principal for the time being outstanding at the beginning of the half-year, and the balance of such payment in reduction of such principal.

(b) By a payment at the end of the fifteenth year from the date of the borrowing of the said sum of a sum equal to the amount to which the principal has been reduced in accordance with the preceding paragraph (a) hereof after payment of the aforesaid thirty half-yearly payments of £1,337 14s. 1d.

A. W. MULLIGAN,

(T. 49/362/2.) Acting Clerk of the Executive Council.

*Incorporated Societies Act, 1908.—Declaration by the Assistant Registrar dissolving Societies.*

I, HAROLD BEANLAND WALTON, Assistant Registrar of Incorporated Societies, do hereby declare that, as it has been made to appear to me that the Howick Hall Improvement League, Incorporated, and Takapuna Municipal Band (Incorporated), are no longer carrying on their operations, the aforesaid societies are hereby dissolved in pursuance of section 28 of the Incorporated Societies Act, 1908.

Dated at Auckland, this 20th day of August, 1935.

H. B. WALTON,  
Assistant Registrar of Incorporated Societies.

*Incorporated Societies Act, 1908.—Declaration by the Assistant Registrar dissolving a Society.*

I, JOHN MORRISON, Assistant Registrar of Incorporated Societies, do hereby declare that, as it has been made to appear to me that the Civic Social Club, Incorporated, is no longer carrying on operations, the aforesaid society is hereby dissolved in pursuance of section 28 of the Incorporated Societies Act, 1908.

Dated at Christchurch, this 19th day of August, 1935.

J. MORRISON,  
Assistant Registrar of Incorporated Societies.

*Incorporated Societies Act, 1908.—Declaration by the Assistant Registrar dissolving a Society.*

I, LEONARD GRAY TUCK, Assistant Registrar of Incorporated Societies, do hereby declare that as it has been made to appear to me that the Dunedin Wholesale Warehouse Clerks' Society, Incorporated, is no longer carrying on operations, the aforesaid society is hereby dissolved in pursuance of section 28 of the Incorporated Societies Act, 1908.

Dated at Dunedin, this 17th day of August, 1935.

L. G. TUCK,  
Assistant Registrar of Incorporated Societies.

*Incorporated Societies Act, 1908.—Declaration by the Assistant Registrar dissolving a Society.*

I, LEONARD GRAY TUCK, Assistant Registrar of Incorporated Societies, do hereby declare that as it has been made to appear to me that the Clutha District Returned Soldiers' Association, Incorporated, is no longer carrying on operations, the aforesaid society is hereby dissolved in pursuance of section 28 of the Incorporated Societies Act, 1908.

Dated at Dunedin, this 17th day of August, 1935.

L. G. TUCK,  
Assistant Registrar of Incorporated Societies.

## CROWN LANDS NOTICES.

*Lands in Auckland Land District for Selection on Renewable Lease.*

District Lands and Survey Office,  
Auckland, 22nd August, 1935.

NOTICE is hereby given that the undermentioned sections are open for selection on renewable lease under the Land Act, 1924; and applications will be received at the District Lands and Survey Office, Auckland, up to 11 o'clock a.m. on Monday, 23rd September, 1935.

Applicants should appear personally for examination at the District Lands and Survey Office, Auckland, on Thursday, 26th September, 1935, at 10.30 o'clock a.m. but if any applicant is unable to attend he may be examined by any other Land Board or by any Commissioner of Crown Lands.

The ballot will be held immediately upon conclusion of the examination of applicants.

### SCHEDULE.

#### AUCKLAND LAND DISTRICT.

##### SECOND-CLASS LANDS.

*Waitomo County.—Whareorino Survey District.*

(Exempt from payment of rent for two years.\*)

SECTION 5, Block X: Area, 259 acres. Capital value, £180; half-yearly rent, £3 12s.

Weighted with £280 for improvements, consisting of dwelling of two rooms, cow-shed, felling and grassing, 40 chains of road-boundary fencing, 40 chains of subdivisional fencing, and half-share in 80 chains boundary-fencing. This sum is payable in cash, or by a deposit of £170, the balance, £110, to remain on mortgage to the State Advances Superintendent, payable over a period of twenty years (interest 5½ per cent.) by instalments of principal and interest combined amounting to £4 11s. 4d. each half year.

This property, which is suitable for limited dairying operations and grazing purposes, is situated in the Waikawau district, twenty-two miles from Awakino Post-office, twenty-six miles from the Mokau Dairy Factory, and seventy miles from Te Kuiti Railway-station; access by metalled road from Awakino. The greater part of the land is steep and broken hills, but there are 35 acres of flats. Approximately 35 acres good pasture (ragwort infested), 115 acres worn-out pasture; balance in standing bush.

\* Rent exemption is conditional upon a sum equivalent to the concession granted being expended each year in effecting permanent improvements to the land.

*Waitomo County.—Pakaumanu Survey District.*

(Exempt from the payment of rent for three years.\*)

Section 7, Block X: Area, 554 acres 3 roods. Capital value, £280; half-yearly rent, £5 12s.

Weighted with £360 for improvements, consisting of dwelling of four rooms, wool-shed, cow-shed and stockyards, garage, clearing and grassing, approximately 200 chains of subdivisional fencing, and half-share in 80 chains of boundary-fencing. This sum is payable in cash, or the total amount may remain on mortgage to the State Advances Superintendent, payable over a period of thirty years (interest 5½ per cent.) by instalments of principal and interest combined amounting to £12 6s. 3d. each half year. A remission of the interest payable under this mortgage will be allowed for two years provided improvements to the value of the remitted interest are effected annually in addition to the improvements required to earn the rental exemption.

A grazing property, situated on the Mangaokewa Road, four miles from Kopaki Railway-station, twenty-six miles from cream depot at Te Kuiti, and five miles from Kopaki Saleyards. Access by metalled road from Kopaki Railway-station. Land steep to broken in front, easy to undulating at the back. Approximately 390 acres of worn-out pasture, practically reverted; balance in standing bush. Ragwort requires attention.

\* Rental exemption is conditional upon a sum equivalent to the concession granted being expended each year in effecting permanent improvements to the land.

## THIRD-CLASS LAND.

Otorohanga County.—Pirongia Survey District.

(Exempt from payment of rent for five years.\*)

Sections 6 and 12, Block VI: Area, 419 acres 0 roods 16 perches. Capital value, £120; half-yearly rent, £2 8s.

Weighted with £312 for improvements, consisting of whare of three rooms, clearing and grassing, approximately 135 chains subdivisional fencing, and half-share in 180 chains of boundary-fencing. This sum is payable in cash, or by a cash deposit of £17, the balance (£295) to be payable (1) by a first mortgage to the State Advances Superintendent for £195 over a period of thirty years with interest at 5½ per cent., half-yearly instalment £6 13s. 5d., and (2) £100 to be payable to the Lands and Survey Department over a period of twenty years with interest at 5 per cent. to a New Zealand discharged soldier, half-yearly instalment £3 19s. 8d., or with interest at 5½ per cent. to a civilian, half-yearly instalment £4 3s. 1d. A remission of the interest charges under the above mortgages will be granted for a period of two years provided improvements to the value of the remitted interest are effected annually in addition to the improvements required to earn the rental exemption.

A grazing property, situated on Mangaiti Road, five miles from Puketotara Post-office and eighteen miles from Te Awamutu Railway-station and Dairy Factory. Access by metalled road. Sections, which are hilly and broken, are high up on slopes of the Pirongia Ranges. Approximately 220 acres felled and grassed now practically reverted; balance in standing bush. Ragwort requires attention.

\* Rental exemption is conditional upon a sum equivalent to the concession granted being expended each year in effecting permanent improvements to the land.

For any further information required apply to the undersigned.

K. M. GRAHAM,  
Commissioner of Crown Lands.

(L. and S. 22/3500/1, XI/1/1043, and 26/11953.)

*Land in Taranaki Land District for Selection on  
Optional Tenure.*

District Lands and Survey Office,  
New Plymouth, 21st August, 1935.

NOTICE is hereby given that the undermentioned section is open for selection on optional tenure under the Land Act, 1924; and applications will be received at the District Lands and Survey Office, New Plymouth, up to 11 o'clock a.m., on Monday, 23rd September, 1935.

Applicants should appear personally for examination at the District Lands and Survey Office, New Plymouth, on Wednesday, 25th September, 1935, at 10.30 o'clock a.m., but if any applicant is unable to attend he may be examined by any other Land Board or by any Commissioner of Crown Lands.

The ballot will be held immediately upon conclusion of the examination of applicants.

## SCHEDULE.

TARANAKI LAND DISTRICT.—THIRD-CLASS LAND.

Taumarunui County.—Pahi Survey District.

SECTION 1, Block III: Area, 333 acres. Capital value, £100. Deposit on deferred payments, £5: Half-yearly instalment on deferred payments, £3 1s. 9d. Renewable lease: Half-yearly rent, £2.

Loaded with £150 for improvements, comprising dwelling, cow-byre, fencing, felling and grassing. This sum is payable in cash or by a cash deposit of £50, leaving £100 on first mortgage for a term of ten years, half-yearly instalment £6 8s. 4d. to a discharged soldier purchaser or £6 11s. 4d. to other purchasers.

A grazing property, situated on the Waimiha Road, five miles from Waimiha Post-office, School, and Railway-station, and eighteen miles from Mokaui Saleyards. Access from Waimiha is by pumice road and track. The soil is a pumice loam resting on rhyolite formation, watered by streams. Undulating to hilly land, about 100 acres being easy to hilly open scrub country; balance steep, broken bush country. The property is subdivided into six paddocks and about 35 acres are in fair pasture, the balance of the area being in scrub and bush.

Any further particulars required may be obtained from the undersigned.

F. H. WATERS,  
Commissioner of Crown Lands.

(L. and S. 26/17291.)

## STATE FOREST SERVICE NOTICE.

*Milling-timber for Sale by Public Tender.*

State Forest Service,  
Auckland, 19th August, 1935.

NOTICE is hereby given that written tenders for the purchase of the undermentioned milling-timber will close at the office of the State Forest Service, Auckland, at 4 o'clock p.m. on Wednesday, 4th September, 1935.

## SCHEDULE.

AUCKLAND FOREST-CONSERVATION REGION.—AUCKLAND  
LAND DISTRICT.

THE kauri timber contained in 85 certain numbered trees on that parcel of land containing approximately 134 acres, being part Provisional State Forest No. 72, situated in Koekoia Watershed, Block I, Ohinemuri Survey District, about six miles from Hikutaia Railway-station. The total estimated quantity in cubic feet is 32,830, or in board feet 241,800.

Upset price: £1,235.

Term of license: One year.

*Terms of Payment.*

A marked cheque for one-half of the tendered price, together with £1 ls. license fee, must accompany the tender, and the balance be paid by one instalment three months after 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 qualities, quantities, and kinds 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 cut 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, Auckland," 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.

R. D. CAMPBELL, Conservator of Forests.

**BANKRUPTCY NOTICES.***In Bankruptcy.—In the Supreme Court of New Zealand.*

**N**OTICE is hereby given that THOMAS CHARLES SHREEVES, formerly of Takapuna but now of Otahuhu, Builder, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office, Law Court Buildings, High Street, Auckland, on Thursday, the 22nd day of August, 1935, at 10.30 o'clock a.m.

Dated at Auckland, this 14th day of August, 1935.

A. W. WATTERS,  
Official Assignee.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

**N**OTICE is hereby given that JOHN FREDERICK WOOD, of Motumaoho, Farmer, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at the Courthouse, Morrinsville, on Tuesday, the 27th day of August, 1935, at 11 o'clock a.m.

Dated at Hamilton, this 16th day of August, 1935.

V. R. CROWHURST,  
Official Assignee.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

**N**OTICE is hereby given that JACK NEVILLE BARLOW, of Motumaoho, Farmer, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at the Courthouse, Morrinsville, on Tuesday, the 27th day of August, 1935, at 10.30 o'clock a.m.

Dated at Hamilton, this 16th day of August, 1935.

V. R. CROWHURST,  
Official Assignee.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

**N**OTICE is hereby given that ANNIE THOMAS, of 46 Collingwood Street, Hamilton, Widow, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Thursday, the 29th day of August, 1935, at 10.30 o'clock a.m.

Dated at Hamilton, this 16th day of August, 1935.

V. R. CROWHURST,  
Official Assignee.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

**N**OTICE is hereby given that HECTOR THOMAS FLETCHER, of Hamilton, formerly Walton, Garage-proprietor, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Monday, the 2nd day of September, 1935, at 10.30 o'clock a.m.

Dated at Hamilton, this 19th day of August, 1935.

V. R. CROWHURST,  
Official Assignee.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

**N**OTICE is hereby given that EMIL RUDOLPH HELMER JOHNSON, of Greenmeadows, Labourer, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office, Courthouse, Napier, on Thursday, the 29th day of August, 1935, at 11 o'clock a.m.

Dated at Napier, this 19th day of August, 1935.

G. G. CHISHOLM,  
Official Assignee.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

**N**OTICE is hereby given that ROY ALEXANDER LITTLE-JOHN, of Palmerston North, Salesman, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Friday, the 23rd day of August, 1935, at 2.30 o'clock p.m.

Dated at Palmerston North, this 13th day of August, 1935.

CHARLES E. DEMPSY,  
Deputy Official Assignee.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

**N**OTICE is hereby given that RONALD McALISTER COOK, of Kekerangu, Farmer, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Thursday, the 29th day of August, 1935, at 10.30 o'clock a.m.

Dated at Blenheim, this 15th day of August, 1935.

A. F. BENT,  
Official Assignee.

*In Bankruptcy.—In the Supreme Court of New Zealand.*

**N**OTICE is hereby given that EDWIN PETRIE, of Tiro-moana, Carpenter, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Friday, the 23rd day of August, 1935, at 10.30 o'clock a.m.

Dated at Westport, this 12th day of August, 1935.

W. T. SLEE,  
Deputy Official Assignee.

**LAND TRANSFER ACT NOTICE.**

**A**PPPLICATION having been made to me to register a notice of re-entry by HIS MAJESTY THE KING, the lessor under Memorandum of Lease No. 10404 of 1 rood 2 $\frac{1}{2}$  perches, being Subdivisions 1 and 2 of Section 42, Patea Suburbs, being part of the land in certificate of title, Vol. 86, folio 73 (Taranaki Registry), of which PERCY WARD LOCKER, of Patea, Settler, is the registered lessee, notice is hereby given of my intention to register such notice of re-entry at the expiration of one month from the date of the *Gazette* containing this notice.

Dated at the Land Registry Office, New Plymouth, this 17th day of August, 1935.

J. CARADUS, District Land Registrar.

**ADVERTISEMENTS.**

THE COMPANIES ACT, 1933, SECTION 282 (4).

**N**OTICE 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 will be dissolved:—

Kapowai Amalgamated Gold-mines, Limited. 1932/88.  
Re-action Turbines, Limited. 1933/30.

Given under my hand at Auckland, this 13th day of August, 1935.

H. B. WALTON,  
Assistant Registrar of Companies.

THE COMPANIES ACT, 1933, SECTION 282 (6).

**N**OTICE is hereby given that the names of the undermentioned companies have been struck off the Register and the companies dissolved:—

London Beauticians (N.Z.), Limited. 1933/239.  
Synchronised Reproductions (N.Z.), Limited. 1933/251.  
Standard Leather Company, Limited. 1934/86.  
Auckland Distributors, Limited. 1934/101.  
Barry and Berridge, Limited. 1934/159.

Given under my hand at Auckland, this 16th day of August, 1935.

H. B. WALTON,  
Assistant Registrar of Companies.

THE COMPANIES ACT, 1933, SECTION 282 (3).

**N**OTICE 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:—

Green and Winn, Limited. 1933/170.

Given under my hand at Auckland, this 16th day of August, 1935.

H. B. WALTON,  
Assistant Registrar of Companies.

## THE COMPANIES ACT, 1933, SECTION 282 (3).

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:—

Slot Machines, Limited. 1933/118.

Given under my hand at Auckland, this 17th day of August, 1935.

H. B. WALTON,  
Assistant Registrar of Companies.

## THE COMPANIES ACT, 1933, SECTION 282 (6).

TAKE notice that the name of the undermentioned company has been struck off the Register and the company has been dissolved:—

Hastings Chequer Bus Company, Limited. 1928/6.

Given under my hand at Napier, this 19th day of August, 1935.

R. F. BAIRD,  
Assistant Registrar of Companies.

## THE COMPANIES ACT, 1933, SECTION 282 (6).

NOTICE is hereby given that the name of the undermentioned company has been struck off the Register and the company dissolved:—

The Zeala Products, Limited. 1926/10.

Dated at the office of the Assistant Registrar of Companies at New Plymouth, this 16th day of August, 1935.

J. CARADUS,  
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 name of the undermentioned company will, unless cause is shown to the contrary, be struck off the Register and the company dissolved:—

Symonds Bros., Limited. 1919/88.

Given under my hand at Wellington, this 20th day of August, 1935.

W. H. FLETCHER,  
Assistant Registrar of Companies.

## THE COMPANIES ACT, 1933, SECTION 282 (6).

NOTICE is hereby given that the name of the undermentioned company has been struck off the Register and the company dissolved:—

Rex Polish Company, Limited. 1931/51.

Given under my hand at Christchurch, this 15th day of August, 1935.

J. MORRISON,  
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:—

Woottons Limited. 1928/36.

Given under my hand at Dunedin, this 16th day of August 1935.

L. G. TUCK,  
Assistant Registrar of Companies.

In the Supreme Court of New Zealand,  
Otago and Southland District.

In the matter of the Companies Act, 1933, and in the matter of THE OTAGO FARMERS' CO-OPERATIVE ASSOCIATION OF NEW ZEALAND, LIMITED.

NOTICE is hereby given that the Order of the Supreme Court of New Zealand at Dunedin dated the 9th day of August, 1935, confirming the reduction of the capital of the above-named company from £282,360 to £109,560, and the minute (approved by the Court) showing with respect to the capital of the company as altered the several particulars required by the above statute, were registered by the Registrar

of Companies on the 12th day of August, 1935: And further notice is hereby given that the said minute is in the words and figures following:—

"The capital of the Otago Farmers' Co-operative Association of New Zealand, Limited, henceforth is £109,560, divided into 200,000 ordinary shares of 3s. 4d. each, 1,472 investment shares of 16s. 8d. each, 50,000 'A' preference shares of £1 each, and 25,000 'B' preference shares of £1 each, instead of the former capital of £282,360, divided into 200,000 ordinary shares of £1 each, 1,472 investment shares of £5 each, 50,000 'A' preference shares of £1 each, and 25,000 'B' preference shares of £1 each. At the time of registration of this minute 150,879 of the said ordinary shares, all of the said 1,472 investment shares, and 32,131 of the said 'A' preference shares have been issued and are now outstanding, 6,303 of the said ordinary shares have been forfeited and not reissued, the remaining 42,818 of the said ordinary shares and the remaining 17,869 of the said 'A' preference shares have not been issued, and none of the said 'B' preference shares have been issued, and the sum of 3s. 4d. is to be deemed to have been paid up on each of the said 150,879 ordinary shares which have been issued and are now outstanding, the sum of 16s. 8d. is to be deemed to have been paid up on each of the said 1,472 investment shares, and the sum of £1 is to be deemed to have been paid up on each of the said 32,131 'A' preference shares which have been issued and are now outstanding."

Dated the 13th day of August, 1935.

BRASCH AND THOMPSON,  
Solicitors for the company.

## KOWAI COUNTY COUNCIL.

## RESOLUTION LEVYING SPECIAL RATE.

IN pursuance and in exercise of the powers vested in it in that behalf by the Local Bodies' Loans Act, 1926, and of all other powers (if any) it thereunto enabling, the Kowai County Council hereby resolves as follows:—

"That, for the purpose of providing for the payment of interest, sinking fund, and other charges on the Kowai County Council Amberley Town Hall Loan of £2,000, 1935, authorized to be raised by the Kowai County Council under the above-mentioned Act for the purpose of erection of a public hall at Amberley and all necessary work incidental thereto, the said Council hereby makes and levies a special rate of one twenty-fifth of a penny (1/25d.) in the pound on the rateable value (on the basis of the capital value) of all rateable property in the North and Amberley Ridings of the County of Kowai, and that such special rate shall be an annually recurring rate during the currency of such loan and be payable annually on the first day of September in each and every year during the currency of such loan, being a period of twenty-five years (25) or until the loan is fully paid off."

The above is a copy of the resolution duly passed by the Kowai County Council on the 9th day of August, 1935.

ROBERT PEACH, Chairman.  
J. FITZPATRICK, County Clerk.

## KOWAI COUNTY COUNCIL.

## RESOLUTION LEVYING SPECIAL RATE.

IN pursuance and in exercise of the powers vested in it in that behalf by the Local Bodies' Loans Act, 1926, and of all other powers (if any) it thereunto enabling, the Kowai County Council hereby resolves as follows:—

"That, for the purpose of providing for the payment of interest, sinking fund, and other charges on the Kowai County Council Amberley Town Hall Supplementary Loan of £200, 1935, authorized to be raised by the Kowai County Council under the above-mentioned Act for the purpose of completing the erection of a public hall at Amberley and all necessary work incidental thereto, the said Council hereby makes and levies a special rate of one two-hundred-and-fiftieth of a penny (1/250d.) in the pound on the rateable value (on the basis of the capital value) of all rateable property in the North and Amberley Ridings of the County of Kowai, and that such special rate shall be an annually recurring rate during the currency of such loan and be payable annually on the first day of September in each and every year during the currency of such loan, being a period of twenty-five years (25) or until the loan is fully paid off."

The above is a copy of the resolution duly passed by the Kowai County Council on the 9th day of August, 1935.

ROBERT PEACH, Chairman.  
J. FITZPATRICK, County Clerk.

OTOROHANGA BUILDINGS, LIMITED.

IN VOLUNTARY LIQUIDATION.

NOTICE is hereby given that at an extraordinary general meeting of the above company held at the company's registered office, Maniapoto Street, Otorohanga, on Thursday, the 8th day of August, 1935, it was resolved by special resolution that the company be wound up voluntarily.

Dated this 12th day of August, 1935.

W. J. C. PATTERSON,  
Secretary.

481

DISSOLUTION OF PARTNERSHIP.

NOTICE is hereby given that the partnership heretofore existing between the undersigned under the name or style of "J. S. Foubister and Son," Farmers, Whakatane, has been dissolved as from the first instant. Any person having a claim against the firm is requested to forward the same care of C. A. Suckling, Esquire, Solicitor, Box 35, Whakatane.

Dated this 7th day of August, 1935.

RAYMOND SCOTT FOUBISTER,  
By his solicitor—H. A. STEADMAN.

JAMES SCOTT FOUBISTER,  
By his solicitor—C. A. SUCKLING.

483

WELLINGTON CITY COUNCIL.

NOTICE OF INTENTION TO TAKE LAND.

In the matter of the Public Works Act, 1928, and the Municipal Corporations Act, 1933.

NOTICE is hereby given that the Wellington City Council proposes under the provisions of the above-named Acts, and all other Acts and powers enabling it in that behalf, to execute a certain public work—namely, for waterworks purposes—off the Main Hutt Road, Wellington, and for the purpose of such public work the land described in the First and Second Schedules hereto is required to be taken, and notice is hereby further given that a plan of the land so required to be taken is deposited in the public office of the Town Clerk to the said Council, in the Town Hall, Cuba Street, in the said city, and is there open for inspection without fee by all persons during ordinary office hours, and that all persons affected by the execution of the said public work or the taking of such land should, if they have well-grounded objections to the execution of the said public work or to the taking of the said land, set forth the same in writing, and send such writing within forty days from the first publication of this notice to the Wellington City Council, addressed to the Town Clerk at his said office.

FIRST SCHEDULE.

All that piece of land situate in Makara County, containing 9.82 perches, more or less, being portion of Section 14, Harbour District, coloured yellow on the plan referred to above.

SECOND SCHEDULE.

All that piece of land situate in Makara County, containing 22.04 perches, more or less, being portion of Section 14, Harbour District, coloured red on the plan referred to above.

Dated this 12th day of August, 1935.

E. P. NORMAN,  
Town Clerk.

484

OPOTIKI COUNTY COUNCIL.

RESOLUTION TO ISSUE NEW SECURITIES.

I HEREBY certify that a resolution was duly passed at a special meeting of the Opotiki County Council held on the 22nd May, 1935, in terms of subsection (2) of section 9 of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and in accordance with the provisions of the Opotiki County Loans Conversion Order, 1935 (No. 2), to issue new securities in conversion of existing securities in respect of the loans specified in Conversion Order aforesaid.

I further certify that the said resolution was properly advertised, and confirmed on the 7th June, 1935, in accordance with statutory requirements.

J. H. REID,  
Chairman, Opotiki County Council.

485

AKITIO COUNTY COUNCIL.

Akitio County Loans Conversion Order, 1935.

I, RICHARD BEAUMONT ROBERTSON, Chairman of the Akitio County Council, 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 duly passed at a special meeting of the Akitio County Council held on the 8th day of July, 1935, and confirmed at an ordinary meeting of the said Council held on the 12th day of August, 1935, providing for the issue under Part II of that Act of new securities in conversion of existing securities issued in respect of the loans set forth in the First Schedule to the Akitio County Loans Conversion Order, 1935, as published in the *New Zealand Gazette* No. 47 of the 27th day of June, 1935, at pages 1767 to 1772.

R. B. ROBERTSON,  
Chairman, Akitio County Council.

486

AKITIO COUNTY COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Akitio County Loans Conversion Order, 1935, of debentures or other securities issued in respect of the following loans:—

Loans to be converted.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Antecedent Liability Loan	£ 2,840	6	4½	1/9/42
Pongaroa-Akitio Road Loan	5,750	6	4½	1/4/63
Kaituna Road Loan	200	6	4½	1/6/43
Akitio River Road Loan	3,000*	5½	4½	15/3/48
Bridges Loan, 1929 (No. 1)	4,500*	5½	4½	1/11/57
Bridges Loan, 1929 (No. 2)	4,100*	5½	4½	1/1/49
Towai Road Loan, 1929	300*	6	4½	1/3/46
Soldiers' Road Loan, 1929	250*	6	4½	1/3/51
Akaroa Road Loan, 1932	150*	5½	4½	1/11/47
Roads and Bridges Loan	7,000*	4½	4¼	6/10/50
Roads and Bridges Loan	7,000*	4½	4¼	6/4/51
Workers' Dwellings Loan	4,100*	4½	4¼	6/4/58
Glenora Road Metalling Loan	1,000*	4½	4¼	6/4/58
Kaituna Road Metalling Loan	1,500*	4½	4¼	6/10/61
	£41,690			

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

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loans that the Akitio County Council 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 4¼ per cent. per annum.

The conversion will take effect from 30th September, 1935. 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 the County Clerk, Akitio County Council, Pongaroa, on or before the 14th day of October, 1935.

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 30th September, 1935.

Further particulars as to the new debentures and the conversion generally may be obtained from the County Clerk, Akitio County Council, Pongaroa.

Dated this 15th day of August, 1935.

R. B. ROBERTSON, Chairman.

487

Under the Mining Act, 1926.

APPLICATION FOR A LICENSE FOR A WATER-RACE.

To the Warden of the Karamea Mining District, at Nelson.

PURSUANT to the Mining Act, 1926, the undersigned Charles Walter Pettman, of Sherry River, Gold-miner, 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: (No. of Miner's Right) 52366.

Precise time of marking out privilege applied for: 3 p.m., 13/7/35.

Date and number of miner's right: 17/8/34; No. 52366.

Address for service: Care of Fell and Harley, Solicitors, Hardy Street, Nelson.

Dated at Nelson, this 18th 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: Section 18, Block XV, Wangapeka Survey District, one mile and a half from junction Granity Creek and Sherry River in Moon Gully, Section 118, Block III, Tadmor Survey District, lease in perpetuity, and on the freehold land as per sketch-plan filed herewith.

Length and intended course of race: Approximately 1 mile west to east.

Points of intake: One.

Estimated time and cost of construction: Six weeks; £40.

Mean depth and breadth: 18 in. by 18 in.

Number of heads to be diverted: Two.

Purpose for which water is to be used: Prospecting for gold.

Proposed term of license: Twelve months.

CHARLES WALTER PETTMAN,

By his solicitor and duly authorized agent—H. G. BRODIE.

Precise time of filing of the foregoing application: 10.40 a.m., 10/8/35.

Time and place appointed for the hearing of the application and all objections thereto: Monday, 9th September, 1935, at 10.30 a.m., at Warden's Court at Nelson.

Objections must be filed in the Registrar's office and notified to applicant at least three days before the time so appointed.

488 A. L. TRESIDDER, Mining Registrar.

WAIKOHU COUNTY COUNCIL.

RESOLUTION MAKING SPECIAL RATE.

IN pursuance and exercise of the powers vested in it in that behalf by the Local Bodies' Loans Act, 1926, the Waikohu County Council hereby resolves as follows:—

"That, for the purpose of providing the interest and other charges on a loan of £450 authorized to be raised by the Waikohu County Council under the above-mentioned Act for forming, metalling, fencing, and legalising Wilson's Deviation and bridge approaches, the said Waikohu County Council hereby makes and levies a special rate of seven-sixteenths of a penny in the pound upon the rateable value of all rateable property in the Waihora special-rating area comprising the following properties, containing in all 7,507 acres 3 roods 15.5 perches, viz.:—

	Area:		
	A.	R.	P.
Lot 1, S.G.R. 44A .. ..	1,937	0	0
Lot 2, S.G.R. 44A .. ..	1,974	0	0
Waihora 2A, 2B, 2B 1A .. ..	2,493	3	7
Waihora 2c 1A .. ..	21	2	8.5
Section 1, Block XIV, Waingaromia S.D. .. ..	754	0	0
Part of Section 7, Block XIV, Waingaromia S.D. .. ..	327	2	0

And that such special rate shall be an annually recurring rate during the currency of such loan and be payable yearly on the first day of July in each and every year during the currency of such loan, being a period of 20 years or until the loan is fully paid off."

The common seal of the Chairman, Councillors, and Inhabitants of the County of Waikohu was hereto affixed the 13th day of August, 1935, in the presence of—

ANGUS A. FRASER, Chairman.  
J. G. APPLETON, County Clerk.

490

L. DAHLS, LIMITED.

IN VOLUNTARY LIQUIDATION.

In the matter of the Companies Act, 1933, and in the matter of L. DAHLS, LIMITED, Tent-manufacturers, of Palmerston North.

NOTICE is hereby given that by an entry in its minute-book the above-named company on the 12th day of August, 1935, passed a resolution for voluntary winding-up, and that a meeting of creditors of the above-named company will accordingly be held in the Automobile Association Club Rooms, H. L. Young, Ltd., Buildings, Broadway, Palmerston North, on Monday, the 26th day of August, 1935, at 2.30 o'clock in the afternoon.

Business.—Consideration of the statement of position, &c., and appointment of liquidator.

Dated this 14th day of August, 1935.

D. F. SMILLIE,

Public Accountant.

P.O. Box 28, Palmerston North.

489

THE H.B. FRUITGROWERS, LTD.

IN LIQUIDATION.

NOTICE is hereby given that at an extraordinary general meeting of the above-named company duly convened and held on the 3rd day of August, 1935, the following special resolution was duly passed:—

"That the company be wound up voluntarily."

A further special resolution was duly passed—

"That JAMES WATTIE, of Hastings, Company-manager, be appointed liquidator."

J. WATTIE,

Liquidator.

491

KAIRANGA COUNTY COUNCIL.

RESOLUTION MAKING AND LEVYING SPECIAL RATE.

Lower Aorangi Road Redemption Loan, 1935.

IN pursuance and exercise of the powers vested in it by the Local Bodies' Loans Act, 1926, the Kairanga County Council hereby resolves as follows:—

"That, for the purpose of providing for payment of interest, sinking fund, and other charges on the Lower Aorangi Road Redemption Loan, 1935, authorized to be raised by the Kairanga County Council under the above-mentioned Act for the purpose of redeeming the outstanding liability in respect of the Lower Aorangi Road £800 Loan, 1925, the Kairanga County Council hereby makes and levies the special rate of eight one-thousandths (8/1,000th) of a penny in the pound on the rateable value (on the basis of the unimproved value) of all rateable property in the whole of the County of Kairanga, and that such special rate shall be an annual-recurring rate during the currency of such loan and be payable yearly on the first day of April in each and every year during the currency of such loan, being a period of ten years from the 31st day of July, 1935, or until the loan is fully paid off."

I hereby certify that the above resolution was passed at a regular monthly meeting of the Council held on Tuesday, the 13th day of August, 1935.

N. I. NIELSEN,

County Clerk.

492

CITY TRUSTS, LTD.

IN VOLUNTARY LIQUIDATION.

NOTICE is hereby given that on the 25th day of July, 1935, the above-named company passed the following resolution:—

"That City Trusts, Ltd., be wound up voluntarily, and that Mr. F. C. JORDAN, of Auckland, be appointed liquidator for the purpose of such winding-up."

F. C. JORDAN,

Liquidator.

Chancery Chambers, O'Connell Street, Auckland, C. I.

493



WAIMATUKU RIVER BOARD.

I, ALEXANDER MCKENZIE, of Otahuti, Farmer, Chairman of the Waimatuku River Board, do hereby certify that a resolution has been duly passed and confirmed by the Waimatuku River Board pursuant to section 9 (2) of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Waimatuku River Board Loans Conversion Order, 1935, that the Board will, subject to and in accordance with the provisions of the said Conversion Order, issue new securities in lieu of existing securities to which such Conversion Order applies—namely, all existing securities issued with respect to the following loans:—

Name of Loan.	Amount.	Date of Maturity.
Waimatuku River Loan of £8,000, 1920 (part)	£ 3,000	16th March, 1961.
Ditto .. .. .	1,000	16th September, 1961
" .. .. .	1,000	16th March, 1962.
" .. .. .	3,000	1st June, 1948.
Waimatuku River Loan of £4,000, 1926	4,000	1st June, 1956.

Dated this 9th day of August, 1935.

A. MCKENZIE,  
Chairman, Waimatuku River Board.

495

WAIMATUKU RIVER BOARD.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Waimatuku River Board Loans Conversion Order, 1935, of debentures or other securities issued in respect of the following loans:—

Loans to be converted.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Waimatuku River Loan of £8,000, 1920 (part)	£ 3,000*	4½	4½	16/3/61
Ditto .. .. .	1,000*	4½	4½	16/9/61
" .. .. .	1,000*	4½	4½	16/3/62
" .. .. .	3,000	6	4½	1/6/48
Waimatuku River Loan of £4,000, 1926	4,000	6	4½	1/6/56
Total .. .. .	£12,000			

\* Less amount redeemed as at date of conversion.

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loans that the Waimatuku River Board 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 1st October, 1935.

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 the Board's Solicitors, Messrs. Macalister Brothers, Esk Street, Invercargill, New Zealand, on or before the 15th day of October, 1935.

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 1st day of October, 1935.

Further particulars as to the new debentures and the conversion generally may be obtained from the Board's Solicitors, Messrs. Macalister Brothers, Esk Street, Invercargill, New Zealand.

Dated the 12th day of August, 1935.

ALEXANDER MCKENZIE, Chairman.

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PAHIATUA COUNTY COUNCIL.

RESOLUTION MAKING CONSOLIDATED 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 Pahiatua County Loans Conversion Order, 1935, the Pahiatua County 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 Pahiatua County Council under the above-mentioned Act and Order in conversion of existing securities issued in respect of loans set out in the First Schedule of that Order, or to provide for cash premium payments, and also the interest, sinking fund, and other charges (or, as the case may be, instalments of principal and interest) in respect of the unconverted securities issued in respect of such loans, the said Pahiatua County Council hereby makes and levies a special rate of eight twenty-fifths (8/25th) of a penny in the pound upon the rateable value (on the basis of the unimproved value) of all rateable property in the County of Pahiatua, 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 September in each and every year until the last maturity date of such securities, being the 30th day of September, 1956, or until such securities are fully paid off."

We, the undersigned, certify that the foregoing resolution is a true and correct extract from the minutes of proceedings of a special meeting of the Pahiatua County Council held at Pahiatua on the 23rd day of July, 1935.

A. W. BISSET, County Chairman.  
J. HUTTON, County Clerk.

494

FRANKLIN COUNTY COUNCIL.

Franklin County Loans Conversion Order, 1935.

I, JOHN NORMAN MASSEY, Chairman of the Franklin County Council, do hereby certify, pursuant to the provisions of subsection (2) of section 9 of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and clause 4 of the Franklin County Loans Conversion Order, 1935, that the following resolution was duly passed at a special meeting of the Franklin County Council convened for the purpose and held on the 24th day of June, 1935, and confirmed at the ordinary monthly meeting of the said Council held on the 29th day of July, 1935, and that public notice of the place and date of the confirming meeting and the purport of the said resolution was published in the *New Zealand Herald* newspaper on the 13th, 20th, and 27th July, 1935:—

"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, the Franklin County Loans Conversion Order, 1935, and of all other powers and authorities enabling it in this behalf, the Franklin County Council hereby resolves to issue new securities in conversion of the debentures or other securities in respect of loans aggregating £155,480 comprised in the First Schedule of the Franklin County Loans Conversion Order, 1935, dated the 21st day of May, 1935, and published in the *New Zealand Gazette* of the 30th May, 1935, page 1443, such new securities to be issued and the conversion effected in terms of the said Franklin County Loans Conversion Order, 1935."

Dated at Pukekohe, this 19th day of August, 1935.

J. N. MASSEY,  
Chairman, Franklin County Council.

497

LOCKIES LIMITED.

IN VOLUNTARY LIQUIDATION.

NOTICE is hereby given that on Monday, the 19th August, 1935, it was resolved, as an extraordinary resolution by entry in the minute-book of Lockies Limited, signed as provided by subsection (1) of section 300 of the Companies Act, 1933:—

(1) That the company cannot by reason of its liabilities continue its business, and that it is advisable to wind up, and that the company be wound up voluntarily.

(2) In pursuance of section 235 of the Companies Act, 1933, Mr. LEONARD KNIGHT, of Auckland, Public Accountant, be and is hereby nominated as the liquidator of the company.

And that a meeting of the creditors of the said company will be held pursuant to sections 234 and 300 (7) at the Chamber of Commerce, Swanson Street, Auckland, on Wednesday, the 28th August, 1935, at 10.30 a.m., at which meeting a full statement of the position of the company's affairs, together with the list of creditors and the estimated amounts of their claims, will be laid before the meeting, and at which meeting the creditors, in pursuance of section 235 of the said Act, may nominate a person to be the liquidator of the company, and in pursuance of section 236 of the said Act, may appoint a committee of inspection.

Dated the 19th day of August, 1935.

J. A. LOCKIE,  
Managing Director.

498

#### ASHBURTON ELECTRIC-POWER BOARD.

##### RESOLUTION MAKING SPECIAL RATE.

IN pursuance and exercise of the powers vested in it in that behalf by the Local Bodies' Loans Act, 1926, the Ashburton Electric-power Board hereby resolves:—

“That, for the purpose of providing the interest and other charges on a loan of eighty-five thousand pounds (£85,000) authorized to be raised by the Ashburton Electric-power Board under the above-mentioned Act for the construction and completion of electric works, advances to consumers, and trading in electrical appliances, the said Ashburton Electric-power Board hereby makes and levies a special rate of one-sixth (1/6th) of a penny in the pound sterling upon the rateable value of all rateable property in the Ashburton Electric-power District as defined by Proclamation proclaiming the said area dated the 17th day of November, 1921, and that such special rate shall be an annual-recurring rate during the currency of such loan and be payable half-yearly on the 17th day of December and 17th day of June in each and every year during the currency of such loan, being a period of twenty-six years or until the loan is fully paid off.”

E. F. NICOLL, Chairman.  
H. G. KEMP, Engineer-Secretary.

499

#### ASHBURTON ELECTRIC-POWER BOARD.

##### 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 Ashburton Electric-power Board Loans Conversion Order, 1933, the Ashburton Electric-power Board hereby resolves as follows:—

That, for the purpose of providing the interest and other charges on the new securities authorized to be issued by the Ashburton Electric-power Board under the above-mentioned Act and Order in conversion of existing securities to which the said Order applies, issued in respect of the following loans:—

Name.	Amount.	Rate of Interest.		Date of Maturity
		Original.	Existing.	
Special Loan, 1922, £326,150 (part)	£ 25,000	5½	4½	1/5/34
Ditto .. .. .	60,000	5½	4½	11/12/34
.. .. .	40,000	5½	4½	16/2/35
.. .. .	30,000	5½	4½	15/6/35
.. .. .	9,200	5½	4½	1/1/36
.. .. .	25,000	5½	4½	15/2/36
.. .. .	15,000	5½	4½	1/7/36
.. .. .	10,400	5½	4½	11/10/36
.. .. .	7,000	5½	4½	16/5/37
.. .. .	7,000	5½	4½	15/8/37
.. .. .	5,250	5½	4½	6/1/38
Special Loan, 1929, £85,000 (part)	£ 12,500	5½	4½	17/6/39
Ditto .. .. .	5,000	5½	4½	16/12/39
.. .. .	5,000	5½	4½	22/4/40
.. .. .	3,500	5½	4½	21/7/40
.. .. .	4,000	5½	4½	17/11/40
.. .. .	2,500	5	4½	30/7/41
.. .. .	2,500	5½	4½	18/1/42
.. .. .	2,500	5½	4½	1/10/42
	£271,350			

And also the interest and other charges on the unconverted securities issued in respect of such loans, the said Ashburton Electric-power Board hereby makes and levies a special rate of three-eighths of a penny in the pound upon the rateable value of all rateable property in the Ashburton Electric-power Board's District, as defined in the Proclamation proclaiming the said District appearing in the *New Zealand Gazette* on the 17th day of November, 1921, and that such special rate shall be an annual-recurring rate during the currency of such securities and be payable yearly on the 1st day of February in each and every year until the last maturity date of such securities, being the 1st day of February, 1965, or until all such securities are fully paid off.

E. F. NICOLL, Chairman.  
H. G. KEMP, Engineer-Secretary.

500

#### RAINBOW ART DYERS AND DRY CLEANERS, LTD.

##### IN LIQUIDATION.

IN accordance with section 241 of the Companies Act, 1933, notice is hereby given that a meeting of shareholders of the above company will be held in the liquidator's office, 176 Hereford Street, Christchurch, on Thursday, 12th September, 1935, at 4 p.m., for the purpose of receiving the liquidator's report on the winding up of the company.

R. DE G. ROBILLIARD,  
Liquidator.

Epworth Chambers, 176 Hereford Street, Christchurch.  
501

#### RAINBOW ART DYERS AND DRY CLEANERS, LTD.

##### IN LIQUIDATION.

IN accordance with section 241 of the Companies Act, 1933, notice is hereby given that a meeting of creditors of the above company will be held in the liquidator's office, 176 Hereford Street, Christchurch, on Thursday, 12th September, 1935, at 4 p.m., for the purpose of receiving the liquidator's report on the winding up of the company.

R. DE G. ROBILLIARD,  
Liquidator.

Epworth Chambers, 176 Hereford Street, Christchurch.  
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#### THE MARTINBOROUGH LIME COMPANY, LIMITED.

##### IN LIQUIDATION.

In the matter of section 232 of the Companies Act, 1933, and in the matter of THE MARTINBOROUGH LIME COMPANY, LIMITED (in Liquidation).

NOTICE is hereby given that the final general meeting of the above company will be held at my office, Naples Street, Martinborough, on Friday, 6th September, 1935, at 7.30 p.m., to receive the account of the winding up of the company.

Dated this 14th day of August, 1935.

JOHN JOLLY,  
Liquidator.

503

#### STRATFORD COUNTY COUNCIL.

I, THOMAS RHEESE ANDERSON, Chairman of the Stratford County Council, 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 duly passed at a special meeting of the Stratford County Council held on the 2nd day of August, 1935, and confirmed on the 17th day of August, 1935, providing for the issue under Part II of that Act of new securities in conversion of the existing securities in respect of loans set forth in the First Schedule to the Stratford County Loans Conversion Order, 1935, as published in the *New Zealand Gazette* No. 51 of the 18th day of July, 1935, at page 1945.

T. R. ANDERSON,  
Chairman, Stratford County Council.

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STRATFORD COUNTY COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Stratford County Loans Conversion Order, 1935, of debentures or other securities issued in respect of the following loans :-

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	4½	2nd August, 1955.
2. Finnerty's Bridge Loan No. 1 .. .. .	900*	4½	4½	2nd February, 1957.
3. New Road Loan .. .. .	850*	4½	4½	2nd August, 1958.
4. New Road Loan No. 2 .. .. .	350*	4½	4½	2nd February, 1959.
5. Finnerty's Bridge Loan No. 2 .. .. .	585*	4½	4½	2nd February, 1959.
6. Workers' Dwellings Loan .. .. .	1,500*	4½	4½	2nd February, 1959.
7. Esk Road and Bridge Loan .. .. .	850*	4½	4½	2nd August, 1959.
8. Esk Road and Bridge Loan No. 2 .. .. .	250*	4½	4½	2nd August, 1960.
9. Stanley-Makara Loan No. 1 .. .. .	700*	4½	4½	2nd February, 1961.
10. Ahuroa West Road Loan .. .. .	280*	4½	4½	2nd February, 1961.
11. Oruru Road Loan No. 1 .. .. .	750*	4½	4½	2nd February, 1961.
12. Hodder's Bridge Loan .. .. .	195*	4½	4½	2nd February, 1961.
13. Stanley-Makara No. 2 Loan .. .. .	1,000*	4½	4½	2nd August, 1961.
14. Workers' Dwelling Loan .. .. .	1,600*	4½	4½	2nd February, 1962.
15. Tunupo Bridge Loan .. .. .	420*	4½	4½	2nd February, 1962.
16. Oruru Road Loan No. 2 .. .. .	75*	4½	4½	2nd February, 1963.
17. Mangaoapa Road Loan .. .. .	300*	4½	4½	2nd February, 1951.
18. Denbigh Bridge Loan No. 2 .. .. .	150*	4½	4½	2nd August, 1952.
19. Kelly Street Loan .. .. .	90*	4½	4½	2nd August, 1952.
20. Upper Pembroke Road Loan .. .. .	100*	4½	4½	2nd August, 1952.
21. Waihapa Road Loan No. 1 .. .. .	495*	4½	4½	2nd February, 1953.
22. Waihapa Road Loan No. 2 .. .. .	1,200*	4½	4½	2nd February, 1955.
23. Ahuroa Road West Loan .. .. .	670*	4½	4½	2nd February, 1953.
24. Makuri-Huiroa Bridge Loan .. .. .	275*	4½	4½	2nd August, 1954.
25. North Barclay Loan .. .. .	470*	4½	4½	2nd August, 1954.
26. McLachlan's Bridge Loan No. 1 .. .. .	700*	4½	4½	2nd February, 1955.
27. Pukengahu Road Loan .. .. .	1,450*	4½	4½	2nd August, 1956.
28. Mangaehu-Matamateonga Road Loan .. .. .	1,200*	4½	4½	2nd February, 1956.
29. Pukengahu No. 3 Loan .. .. .	100*	4½	4½	2nd August, 1958.
30. Puniwhakau Loan No. 1 .. .. .	500*	4½	4½	2nd February, 1961.
31. Puniwhakau Loan No. 2 .. .. .	2,000*	4½	4½	2nd August, 1961.
32. Makuri-Huiroa Loan .. .. .	300*	4½	4½	2nd August, 1955.
33. Toko-Ohura Bridges Loan .. .. .	460*	4½	4½	2nd February, 1952.
34. Regan Street West Loan .. .. .	240*	4½	4½	2nd August, 1952.
35. Tututawa Bridge No. 1 Loan .. .. .	600*	4½	4½	2nd August, 1952.
36. Salisbury and Cross Drainage Loan .. .. .	400*	4½	4½	2nd February, 1957.
37. Tututawa Bridge No. 2 Loan .. .. .	1,390*	4½	4½	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.
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.
<b>Total .. .. .</b>	<b>£114,480</b>			

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

Notice is hereby given to the holders of debentures or other securities issued in respect of the before-mentioned loans that the Stratford County Council 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 centum per annum.

The conversion will take effect from 30th September, 1935.

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

Dissent from conversion of any existing debentures or other securities may be signified by the holder by notice in writing delivered to the County Clerk, Stratford County Council, Broadway, Stratford, on or before the 14th day of October, 1935.

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 new 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 30th September, 1935.

Further particulars as to the new debentures and the conversion generally may be obtained from the County Clerk, Stratford County Council, Stratford, or from J. H. Francis and Co., Ltd., 161 A.M.P. Buildings, Wellington.

Dated the 17th day of August, 1935.

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T. R. ANDERSON, Chairman.

## STRATFORD COUNTY COUNCIL.

## RESOLUTION MAKING SPECIAL RATE.

IN pursuance and in 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 Stratford County Loans Conversion Order, 1935, the Stratford County 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 Stratford County 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 (or instalment of principal and interest) in respect of

the unconverted securities issued in respect of such loans, the said Stratford County Council hereby makes and levies a special rate of 0.98178 of one penny in the pound upon the rateable value (on the basis of the unimproved 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 8th day of August in each and every year until the last maturity date of such securities, being the 30th day of September, 1960, or until all such securities are fully paid off.”

We hereby certify that the above is a true copy and a correct extract from the minutes of a meeting of the Stratford County Council held on 17th August, 1935.

T. R. ANDERSON, County Chairman.

C. CAMPBELL, County Clerk.

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