



THE
NEW ZEALAND GAZETTE.

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WELLINGTON, THURSDAY, SEPTEMBER 12, 1935.

Land proclaimed as a Road, and Road closed, in Block XI, Otahoua Survey District, Masterton 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 Otahoua 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 area of the piece of land proclaimed as a road: 1 rood 8-5 perches.
Being portion of Lot 2, D.P. 2744, and being part Section 130N, Waipapa Block; coloured red.

SECOND SCHEDULE.

ROAD CLOSED.

APPROXIMATE areas of the pieces of road closed:—
A. R. P. Adjoining or passing through
0 1 18-6 Lot 1, D.P. 2744, being part Section 130N, Waipapa Block; coloured green.
0 0 0-1 Lot 2, D.P. 2744, being part Section 130N, Waipapa Block; coloured green.

All situated in Block XI, Otahoua Survey District. (S.O. 3047.)

All in the Wellington Land District; as the same are more particularly delineated on the plan marked P.W.D. 89946, 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 10th day of September, 1935.

JOHN BITCHENER, Minister of Public Works.

GOD SAVE THE KING!

(P.W. 62/10/65/0.)

A

Crown Land set apart as a Permanent State Forest.

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

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

SCHEDULE.

AUCKLAND LAND DISTRICT.—AUCKLAND FOREST-CONSERVATION REGION.

ALL that area in the Auckland Land District, containing by admeasurement 418 acres 2 roods 5 perches, more or less, and being Section 12, Block II, Colville Survey District. As the same is more particularly delineated on plan No. 18/3, deposited in the Head Office of the State Forest Service at Wellington, and thereon bordered red. (Auckland plan S.O. 28022.)

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 3rd day of September, 1935.

E. A. RANSOM,
Commissioner of State Forests.

GOD SAVE THE KING!

Amending Regulations under the Dairy Industry Act, 1908, relating to the Manufacture and Export of Dairy-produce.— (Notice No. Ag. 3322.)

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to the Dairy Industry Act, 1908, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make the following regulations.

REGULATIONS.

1. (1) These regulations may be cited as the Dairy-produce General Regulations, 1933, Amendment No. 3.

(2) These regulations shall be read together with and be deemed to form part of the Dairy-produce General Regulations, 1933 (hereinafter referred to as "the principal regulations"), as amended by the Dairy-produce General Regulations, 1933, Amendment No. 1, and by the Dairy-produce General Regulations, 1933, Amendment No. 2 (hereinafter respectively referred to as "Amendment No. 1" and "Amendment No. 2").

(3) These regulations shall come into force on the date of the publication hereof in the *Gazette*.

2. Clause 1 of the principal regulations, as amended by Amendment No. 1, is hereby further amended as follows:—

(a) By adding to subclause (2) thereof the following additional definition:—

" 'Private dairy' means a manufacturing dairy used for the manufacture of butter and/or cheese produced entirely from milk or cream, the supply of which is derived from cows depastured on that dairy, the average number of which in any month does not exceed fifty."

(b) By revoking subclause (4) thereof, and substituting the following subclause therefor:—

" (4) In the case of a private dairy—

" (a) Which is not registered under these regulations; and

" (b) At which no butter or cheese is manufactured for export; and

" (c) No butter or cheese manufactured at which is exported.—

" (i) Clause 57 of these regulations shall apply to such dairy.

" (ii) If any dairy-produce is manufactured therein for sale such dairy shall be deemed to be a supplying dairy for the purposes of clauses 15, 18, 19, and 20 of these regulations, and the last-mentioned clauses shall apply to such dairy accordingly.

" (iii) In other respects these regulations shall not apply to such dairy or to the butter or cheese manufactured at such dairy."

3. Clause 8 of the principal regulations is hereby amended by revoking subclause (6) thereof.

4. Clause 15 of the principal regulations is hereby amended as follows:—

(a) By adding to paragraph (f) of subclause (1) thereof the following words: "and shall be fitted with approved metal or other unions so as to permit the connections to be readily dismantled."

(b) By revoking subclause (2) thereof, and substituting therefor the following subclause:—

" (2) Every firm, agent, or person about to erect a new or used milking-machine, vacuum-pump, or an engine intended to drive a milking-machine for use in a supplying dairy, or any owner or occupier of a supplying dairy about to erect a milking-machine, vacuum-pump, or an engine intended to drive a milking-machine, or about to re-erect a milking-machine, vacuum-pump, or an engine intended to drive a milking-machine which he has previously used, shall forthwith notify either the Director or an officer of the Dairy Division for the district. No person shall erect a used milking-machine, vacuum-pump, or an engine intended to drive a milking-machine until the same has been inspected and passed by an officer of the Dairy Division."

5. Clause 18 of the principal regulations is hereby revoked, and the following clause substituted therefor:—

" 18. (1) In every supplying dairy the floor of the milking-shed, yards, and exits therefrom shall be made of concrete or other material impervious to moisture having a semi-smooth surface capable of being readily cleansed.

" (2) All separation of cream from milk at any manufacturing dairy or at any supplying dairy shall be done in a room which is well lighted and ventilated and provided with a substantial floor and drain both made of concrete or other material impervious to moisture and having a smooth surface capable of being readily cleansed.

" (3) Where in any supplying dairy any skim-milk from the separator is delivered directly into a pipe which is connected with a skim-milk pump, such pipe shall be of tinned brass and shall be provided with a union at the pump so as to permit the pipe and pump to be readily taken apart and cleansed.

" (4) In every supplying dairy in which the separator-room or milk-collecting room is under the same roof as an engine-room, the separator-room or milk-collecting room shall be separated from the engine-room by either—

" (a) A passage, walled on both sides throughout the width and height of the separator-room or milk-collecting room, open to the outer air at both ends, and not

less than 2 ft. wide throughout its length. The walls of such passage shall contain no openings except openings of such sizes as are necessary to provide for the transmission of motive power by belt in any case where a belt passes through the walls from an engine placed in the engine-room to a vacuum-pump or to a counter-shaft which is placed in the releaser-room; or

" (b) A draught-proof partition throughout the width and height of the separator-room or milk-collecting room and containing no openings except openings of such sizes as are necessary to provide for the transmission of motive power by shaft.

" (5) The owner of every manufacturing dairy shall comply with the requirements of this clause so far as they relate to manufacturing dairies, and the owner and occupier of every supplying dairy shall comply with the requirements of this clause so far as they relate to supplying dairies."

6. The principal regulations are hereby amended by inserting, following clause 19 thereof, the following additional clause:—

" 19A. No person shall deliver or send for delivery to any manufacturing dairy any milk to which any cream or any skimmed or partly-skimmed milk has been added except with the previous consent in writing of the owner of the manufacturing dairy."

7. Clause 26 of the principal regulations is hereby amended by deleting from subclause (1) thereof, following the words "part-monthly testing period," the words "as prescribed in clause 117 hereof."

8. Clause 35 of the principal regulations, as replaced by clause 5 of Amendment No. 1, is hereby revoked, and the following clause substituted therefor:—

" 35. (1) From time to time the owner of every manufacturing dairy registered as a cheese-factory, creamery, or skimming-station shall (subject to the provisions of clause 56 hereof) grade all milk received on any one day or cause it to be graded as soon as practicable after the arrival thereof at the manufacturing dairy and in accordance with the provisions of these regulations.

" (2) The days on which milk is so graded shall be sufficiently frequent to ensure that milk shall be so graded on at least every fifth day of the days on which any milk is accepted at such manufacturing dairy, and on at least three days in every part-monthly testing period."

9. Clause 48 of the principal regulations, as amended by Amendment No. 1, is hereby further amended by deleting therefrom following the words "part-monthly testing period" where those words first occur in the said clause, the words "as prescribed in clause 117 hereof."

10. The principal regulations are hereby amended by inserting therein, following clause 48 thereof, the following additional clause:—

" 48A. (1) The owner of every manufacturing dairy registered as a cheese-factory, creamery, or skimming-station shall, with respect to all milk received from each supplier and actually graded pursuant to clause 35 hereof, indicate or cause to be indicated on the sheet or docket on which the weight of milk received from each supplier is recorded the grade assigned to such milk in accordance with these regulations.

" (2) The respective grades of Finest and Second grade shall be indicated either by the letter 'X' and the letter 'S,' respectively, written or stamped on the sheet or docket opposite the entry thereon of the weight of milk received from each supplier or by the provision on such sheet or docket of separate columns bearing respectively the words 'Finest,' 'First grade,' and 'Second grade.'

" (3) Where, pursuant to clause 35 hereof, milk supplied to and accepted at any manufacturing dairy registered as a cheese-factory, creamery, or skimming-station is not graded daily, the owner of such manufacturing dairy shall, in addition to complying with the foregoing provisions of this clause, indicate or cause to be indicated the day on which was graded all milk received at his manufacturing dairy by means of the word 'Graded' written or stamped on the sheet or docket on which the weight of milk received from each supplier on that day is recorded."

11. Clause 52A of the principal regulations, as inserted by clause 9 of Amendment No. 1, is hereby revoked, and the following clause substituted therefor:—

" 52A. Where, pursuant to clause 35 hereof, the whole of the milk supplied on or after the 1st day of August, 1935, during any part-monthly testing period from any supplying dairy to and accepted by the owner of any manufacturing dairy registered as a cheese-factory, creamery, or skimming-station is not graded daily, then such milk shall be deemed to be made up of portions to be ascertained as follows and shall be paid for accordingly:

"The portion deemed to belong to any grade shall bear the same proportion to the total quantity of milk that the number of occasions on which that grade was assigned to the milk from such supplying dairy during the said period bears to the total number of occasions on which milk received from that supplying dairy was actually graded during the said period."

12. Clause 55 of the principal regulations, as replaced by clause 2 of Amendment No. 2, is hereby amended by deleting therefrom the words "or during the period from the 1st day of November in any year until the 31st day of August in the next succeeding year in the South Island," and substituting therefor the following words "or during the period from the 1st day of October, 1935, or until the 30th day of June, 1936, in the South Island, and thereafter from the 1st day of September in any year until the 30th day of June in the next succeeding year in the South Island."

13. Clause 58 of the principal regulations is hereby amended by revoking subclause (3) thereof.

14. The principal regulations are hereby amended by inserting therein, following clause 58 thereof, the following additional clauses:—

"58A. (1) No person, being the owner or manager of any dairy registered as a cheese-factory, shall coat any cheese in his dairy with wax or any other substance or permit any cheese to be so coated except on premises which comply with these regulations.

"(2) No plant intended for use in the coating of any cheese with wax or any other substance shall be erected on premises which form part of the curing-room or the packing-room of any dairy registered as a cheese-factory.

"(3) Where any such plant is erected on premises to which access is provided by means of a door from either the curing-room or the packing-room of any such dairy, such door shall be so fitted as to be airtight, and if the curing-room or packing-room (as the case may be) is in any way insulated, such door shall be insulated with not less than 2 in. of cork-board or its equivalent.

"58B. No person, being the owner or manager of any dairy registered as a cheese-factory, shall coat with wax or any other substance or permit any cheese to be so treated which has developed acidity to a marked degree or shows excessive weakness in body or any mould growth on the rinds."

15. Clause 67 of the principal regulations is hereby amended as follows:—

(a) By deleting, following the words "whether the butter," in subclauses (1) and (2) thereof respectively, the words "was included in," and substituting therefor in each case the words "was obtained from."

(b) By deleting, following the words "whether the cheese," in subclause (3) thereof, the words "was included in," and substituting therefor the words "was obtained from."

16. Clause 72 of the principal regulations is hereby amended by deleting therefrom paragraph (d) thereof, and substituting therefor the following paragraph:—

"(d) Except in the case of butter which is intended for export in the form of pats and which is graded as finest pursuant to the provisions in that behalf of these regulations, for the owner of a registered dairy to include in his registered brand or for any person to stamp or mark on dairy-produce intended for export any words indicative of high quality such as 'Choicest,' 'Choice,' 'Superfine,' or 'Superior.'"

17. Clause 74 of the principal regulations is hereby amended by deleting therefrom paragraph (b) thereof, and substituting therefor the following paragraph:—

"(b) All boards shall be of sawn timber cut true to shape and free from bark, cracks, loose knots, pockets of resin, sap-stain, mould, and other defects capable of materially lessening the strength of the boards or of allowing the contents of the box to suffer damage or contamination. Cross-cut surfaces shall be finished smooth and neat. The ends of all boxes shall be planed smooth inside and outside. The outer surfaces of the sides, tops, and bottoms of boxes may be cut with a fine hand-saw and the inner surfaces shall be planed smooth."

18. Clause 75 of the principal regulations is hereby amended by deleting from paragraph (b) thereof the words "in thickness" wherever those words occur, and substituting therefor the following words "dry-finished thickness."

19. Clause 76 of the principal regulations is hereby amended as follows:—

(i) By deleting from paragraph (b) thereof the words "in thickness" wherever those words occur, and substituting therefor the following words "dry-finished thickness."

(ii) By deleting from paragraph (c) thereof the figures and words "10½ in. in width," and substituting therefor the figures and words "11 in. in width."

(iii) By adding to paragraph (f) thereof the following words "and to the boards for the sides by not less than two nails per nailing-edge, evenly spaced between the metal bindings or between the metal bindings and the ends of the box according to whether one or two metal bindings are used for securely binding the box pursuant to paragraph (h) hereof."

20. Clause 77 of the principal regulations is hereby amended as follows:—

(i) By deleting paragraph (c) thereof, and substituting therefor the following paragraph:—

"(c) The boards for the ends, sides, top, and bottom shall be not less than ¼ in. dry-finished thickness."

(ii) By deleting paragraph (g) thereof, and substituting therefor the following paragraph:—

"(g) Both side edges of each top and bottom board shall completely cover the side edges of both the adjoining side boards, and the wires shall be in tension when the several sections are folded for the purpose of obtaining a square, tight corner."

(iii) By deleting from paragraph (h) thereof the words "not less than three," and substituting therefor the words "not less than four."

21. Clause 78 of the principal regulations is hereby amended by inserting following the words "of sawn timber" in subparagraph (iv) of paragraph (c) thereof the words "of approved species."

22. Clause 84 of the principal regulations is hereby revoked, and the following clause substituted therefor:—

"84. (1) No person shall deliver any cheese for export from a grading store (being cheese received into such store on or after the 1st day of August in any year), or permit any such cheese to be so delivered if the temperature thereof at the time of delivery—

"(a) Being any time on or before the 31st day of December in any year is less than 47 degrees or more than 49 degrees Fahrenheit;

"(b) Being any time on or after the 1st day of January in any year is less than 42 degrees or more than 44 degrees Fahrenheit.

"(2) No person shall deliver any cheese for export from a grading store (being cheese received into such store at any time before the 1st day of August in any year), or permit any such cheese to be so delivered if the temperature thereof at the time of delivery is less than 42 degrees or more than 44 degrees Fahrenheit."

23. The principal regulations are hereby amended by inserting therein, following clause 98 thereof, the following additional clause:—

"98A. Where any butter in the form of pats is submitted for grading in any package which bears thereon or on any vegetable-parchment paper or other paper enclosed therewith or attached thereto any words indicative of high quality such as 'Choicest,' 'Choice,' 'Superfine,' or 'Superior,' and in the opinion of the Grader is not of the standard of quality prescribed for finest pursuant to clause 93 hereof, the Grader shall decline to furnish particulars of the grade or to issue a Grader's Certificate until the words indicative of high quality have to his satisfaction been removed from such package."

24. Clause 101 of the principal regulations is hereby revoked, and the following clause substituted therefor:—

"101. The Grader shall also as soon as possible send to the person being the owner of the butter or cheese at the time when it was graded, and also if such person is not the owner of the manufacturing dairy in which the butter or cheese was manufactured then to such last-mentioned owner, a certificate of the said grade (hereinafter called a 'Grader's Certificate') in such one of the forms numbered 23 to 28 in the Schedule hereto as is appropriate to the said grade."

25. Clause 103 of the principal regulations is hereby amended by deleting therefrom the words "Not for export," and substituting therefor the word "Cancelled."

26. The principal regulations are hereby amended by inserting therein, following clause 103 thereof, the following additional clause:—

"103A. No person shall export or attempt to export or be concerned in exporting any butter in the form of pats to which is assigned a grade lower than that of finest in any package which bears thereon or on any vegetable-parchment paper or other paper enclosed therewith or attached thereto any words indicative of high quality such as 'Choicest,' 'Choice,' 'Superfine,' or 'Superior,' or any word or words of similar import."

27. Clause 107A of the principal regulations, as inserted by clause 11 of Amendment No. 1, is hereby revoked, and the following clause substituted therefor:—

"107A. No person shall export or attempt to export or be concerned in exporting directly to the United Kingdom any cheese which has been coated with wax or any other substance and which, at the time of grading, shows any mould growth on the rinds of such cheese, or which in the opinion of the Grader shows excessive acidity or weakness in body."

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

Amending Regulations under the Orchard and Garden Diseases Act, 1928, governing the Removal of certain Plants and Bees from the North Island to the Rest of New Zealand.—(Notice No. Ag. 3323.)

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to the Orchard and Garden Diseases Act, 1928 (hereinafter referred to as "the said Act"), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make the following regulations in further amendment of the regulations under the Orchard and Garden Diseases Act, 1908, enuring under the said Act, governing the removal of certain plants and bees from the North Island into any other portion of New Zealand, made on the sixth day of June, one thousand nine hundred and twenty-seven, and published in the *Gazette* on the ninth day of the same month, at page 1937 (hereinafter referred to as "the principal regulations").

REGULATIONS.

1. (1) In these regulations the term "amending regulations" means the regulations made under the said Act in amendment of the principal regulations on the 3rd day of August, 1931, and published in the *Gazette* on the 6th day of the same month, at page 2211.

(2) These regulations shall come into force on the date of the publication thereof in the *Gazette*.

2. Clause 5 of the principal regulations, as inserted by clause 3 of the amending regulations, is hereby revoked.

3. The Fourth Schedule to the principal regulations, as inserted by clause 4 of the amending regulations, is hereby revoked.

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

Changing the Purpose of a Reserve in Norsewood Survey District, Hawke's Bay Land District.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the land described in the Schedule hereto is a reserve duly set apart for acclimatization purposes :

And whereas it is expedient that the purpose of the reservation over such land shall be changed to recreation purposes :

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 exercise of the powers and authorities conferred upon him by subsection one (a) of section seven of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby declare that the purpose of the reserve described in the Schedule hereto is hereby changed from acclimatization purposes to recreation purposes.

SCHEDULE.

HAWKE'S BAY LAND DISTRICT.

SUBDIVISION 2 of Section 72, Block XIV, Norsewood Survey District, containing 5 acres 2 roods 20 perches, more or less ; save and excepting thereout for a pipe-line a strip of land 6 links wide intersecting the above-described area and coloured blue on a plan marked L. and S. 22/290A, deposited in the Head Office, Department of Lands and Survey, at Wellington.

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

(L. and S. 1/734.)

Consenting to Stopping Portions of Road in Block XVI, Christchurch Survey District, Heathcote County.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers and authorities 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 consent to the Heathcote County Council stopping the portions of road described in the Schedule hereto.

SCHEDULE.

APPROXIMATE areas of the pieces of road permitted to be stopped :—

| A. | R. | P. | Adjoining or passing through |
|----|----|------|-----------------------------------------|
| 0 | 0 | 13.2 | Part Rural Section 64 ; coloured green. |
| 0 | 0 | 6.3 | " " yellow. |
| 0 | 0 | 4.4 | " " blue. |
| 0 | 0 | 4.4 | " " red. |
| 0 | 0 | 14.0 | " " yellow. |

Situated in Block XVI, Christchurch Survey District (Canterbury R.D.). (S.P. 2379.)

In the Canterbury Land District ; as the same are more particularly delineated on the plan marked P.W.D. 89956, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured as above mentioned.

C. A. JEFFERY,
Clerk of the Executive Council.
(P.W. 45/832.)

Directing Sale of Railway Land at Mount Albert under the Public Works Act, 1928.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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 : 21.6 perches. Portion of railway land, Proclamation 500 (part Allotment 56, Titirangi Parish), Block IV, Titirangi Survey District, Borough of Mount Albert. (S.O. 28101, blue.)

In the North Auckland Land District ; as the same is more particularly delineated on the plan marked L.O. 3666, deposited in the office of the Government Railways Board at Wellington, and thereon coloured yellow.

C. A. JEFFERY,
Clerk of the Executive Council.
(L.O. 6774/195.)

Directing Sale of Railway Land at Newmarket under the Public Works Act, 1928.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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: 1.7 perches.
Portion of railway land, Proclamation 500 (part of Allotment 39 of Section 3, Suburbs of Auckland), Block VIII, Rangitoto Survey District, Borough of Newmarket. (S.O. 28113, blue.)

In the North Auckland Land District; as the same is more particularly delineated on the plan marked L.O. 3672, deposited in the office of the Government Railways Board at Wellington, and thereon coloured yellow.

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

(L.O. 15856.)

Licensing Edwin Longden, Charles Cecil Narbey, Frederic Edward Davis, Joyce Alfred Clements, William Edward Jacobson, and Herbert Piper, as Trustees for the Inhabitants of the District, to use and occupy Part of the Foreshore and Land below Low-water Mark at Akaroa as a Site for a Yacht-slip.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 1935.

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

PURSUANT to the Harbours Act, 1923, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby license and permit Edwin Longden, Charles Cecil Narbey, Frederic Edward Davis, Joyce Alfred Clements, William Edward Jacobson, and Herbert Piper, all of Akaroa, as trustees for the inhabitants of the district (hereinafter called "the trustees"), to use and occupy all that part of the foreshore and land below low-water mark at Akaroa, shown on plan marked M.D. 3089, duly approved on the twenty-third day of August, one thousand nine hundred and seven, pursuant to the provisions of the Harbours Act, 1878, and deposited in the office of the Marine Department at Wellington, for the purpose of the use of the yacht-slip as shown on the said plan for a term of fourteen years computed from the twenty-third day of August, one thousand nine hundred and thirty-five, such license to be held and enjoyed by the trustees upon and subject to the terms and conditions set forth in the Schedule hereto.

SCHEDULE.

1. In these conditions the terms—

"Foreshore" means such parts of the bed, shore, or banks of a tidal water as are covered and uncovered by the flow and ebb of the tide at ordinary spring tides:

"Low-water mark" means low-water mark at ordinary spring tides:

"Minister" means the Minister of Marine as defined by the Shipping and Seamen Act, 1908, and includes any officer, person, or authority acting by or under the direction of such Minister.

2. The concessions and privileges conferred by this Order in Council shall extend and apply only to the part of the foreshore and land below low-water mark necessary for the maintenance of the said yacht-slip at the site shown on plan marked M.D. 3089.

3. In consideration of the concessions and privileges granted by this Order in Council the trustees shall on demand pay to the Minister an annual rental of 1s.

4. His Majesty or the Governor-General, and all officers in the Government service acting in the execution of their duty, shall at all times have free ingress, passage, and egress into, through, and out of the said yacht-slip without payment.

5. The trustees shall maintain the above-mentioned yacht-slip in good order and repair and shall at all times exhibit therefrom and maintain at the trustees' own cost suitable and necessary lights for the guidance of vessels: Provided that no light shall be exhibited until after it has been approved of by the Minister.

6. Any person authorized by the Minister may at all reasonable times enter upon the said yacht-slip and view the state of repair thereof, and upon such Minister leaving at or posting to the last known address of the trustees in New Zealand a notice in writing of any defect or want of repair in such yacht-slip requiring the trustees within a reasonable time, to be therein prescribed, to repair the same, the trustees shall with all convenient speed cause such defect to be removed or such repairs to be made.

7. Nothing herein contained shall authorize the trustees to do or cause to be done anything repugnant to or inconsistent with any law relating to the Customs or any regulation of the Minister of Customs, or with any provisions of the Harbours Act, 1923, or its amendments, or any regulations made thereunder and that are now or may hereafter be in force.

8. The rights, powers, and privileges conferred by or under this Order in Council shall continue in force for fourteen years from the 23rd day of August, 1935, unless in the meantime such rights, powers, and privileges shall be altered, modified, or revoked by competent authority; and the trustees shall not assign, charge, or part with any such right, power, or privilege without the previous written consent of the Minister first obtained.

9. The said rights, powers, and privileges conferred under or by virtue of this Order in Council may be at any time resumed by the Governor-General without payment of any compensation whatever, on giving to the trustees three calendar months' previous notice in writing. Any such notice shall be sufficient if given by the Minister and delivered at or posted to the last known address of the trustees in New Zealand.

10. The trustees shall be liable for any injury which the said yacht-slip may cause any vessel or boat to sustain through any default or neglect on the trustees' part.

11. In case the trustees shall—

- (1) Commit or suffer a breach of the conditions hereinbefore set forth, or any of them;
- (2) Cease to use or occupy the said yacht-slip for a period of thirty consecutive days;
- (3) Become bankrupt, or be brought under the operation of any law for the time being in force relating to bankruptcy; or
- (4) Fail to pay the sum specified in clause 3 of these conditions;

then, and in any of the said cases, this Order in Council and every right, power, or privilege may be revoked and determined by the Governor-General in Council without any notice to the trustees or other proceedings whatsoever; and publication in the *Gazette* of an Order in Council containing such revocation shall be sufficient notice to the trustees and to all persons concerned or interested that this Order in Council, and the license, rights, and privileges thereby granted and conferred, have been revoked and determined.

12. In the event of this Order in Council being revoked for any reason whatsoever, or upon the expiry of the period for which the license is granted, the trustees shall, if required by the Minister so to do, remove the said yacht-slip entirely from the site and restore the site to its original condition within three months from the date of the revocation or expiry, as the case may be; and if the trustees fail so to do, the Minister may cause the said yacht-slip to be removed and the site so restored and may recover from the trustees the costs incurred by the said removal and restoration.

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

Portions of Roads in the County of Taieri 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 House at Wellington, this 9th day of September, 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 Taieri County Council on the thirty-first day of July, one thousand nine hundred and thirty-five, viz. :—

“The Taieri County Council, being the local authority having control of the roads in the County of Taieri, by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to portions of the Green Island to Taieri Mouth Road, Jeffcoate's Road, and an unnamed road fronting the subdivision of Sections 1 of 46, 47, and 2 of 48, Block VII, and part of Section 44, Block VIII, Dunedin and East Taieri Survey District, as the same are more particularly delineated on the tracing attached hereto”;

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

SCHEDULE.

THE south-western side of all that unnamed road in the Otago Land District, County of Taieri, fronting Section 1 of 46, Block VII, Dunedin and East Taieri Survey District; marked A-B on plan hereinafter mentioned.

Also all that portion of the road in the said land district and county known as Jeffcoate's Road, fronting Sections 1 of 46, 2 of 48, and 47, Block VII, and part Section 44, Block VIII, Dunedin and East Taieri Survey District; marked C-D on plan hereinafter mentioned.

Also the south-western side of portion of the road in the said land district and county known as Jeffcoate's Road, fronting part Section 44, Block VIII, Dunedin and East Taieri Survey District, marked D-E on plan hereinafter mentioned.

Also the north-western side of portion of the road in the said land district and county known as Green Island to Taieri Mouth Road, fronting part Section 44, Block VIII, Dunedin and East Taieri Survey District; marked E-F on plan hereinafter mentioned.

As the said portions of roads are more particularly delineated on the plan marked P.W.D. 90030, deposited in the office of the Minister of Public Works at Wellington, and thereon edged red.

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

(P.W. 51/1288.)

Recreation Reserve in North Auckland 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 9th day of September, 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 reserve for recreation in the North Auckland Land District described in the Schedule hereto shall be and the same is hereby brought under the operation of and declared to be subject to the provisions of Part II of the said Act, and such reserve shall hereafter form part of the Waipu Cove Domain, and be managed, administered, and dealt with as a public domain by the Waipu Cove Domain Board.

SCHEDULE.

NORTH AUCKLAND LAND DISTRICT.

ALLOTMENT 528, Waipu Parish, Block VII, Waipu Survey District: Area, 2 roods 16 perches, more or less.

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

(L. and S. 1/639.)

Recreation Reserve in North Auckland 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 9th day of September, 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 reserve for recreation in the North Auckland Land District described in the Schedule hereto shall be and the same is hereby brought under the operation of and declared to be subject to the provisions of Part II of the said Act, and such reserve shall hereafter form part of the Prince Edward Park Domain, and be managed, administered, and dealt with as a public domain by the Prince Edward Park Domain Board.

SCHEDULE.

NORTH AUCKLAND LAND DISTRICT.

ALLOTMENT 5 of Section 6, Village of Papakura, Block XIV, Otahuhu Survey District: Area, 3 acres 2 roods 20 perches, more or less.

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

(L. and S. 1/664.)

The North-western Side of Portion of Market Street North, in the Borough of Blenheim, 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 9th day of September, 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 Blenheim Borough Council on the twenty-second day of August, one thousand nine hundred and thirty-five, viz. :—

“The Blenheim Borough Council, being the local authority having control of Market Street North, hereby by resolution declare that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to that portion of the aforesaid Market Street North adjoining Lots 4 and 5 and part Lot 3 of Lots 81 and 82 of Section 1, Omaka, 50-2 links in length, as shown on plan being the land contained in Certificate of Title, Volume 10, folio 248”;

such portion of street being described in the Schedule hereto.

SCHEDULE.

THE north-western side of all that portion of street, situated in the Marlborough Land District, Borough of Blenheim, known as Market Street North, fronting part Lot 3 and Lots 4 and 5 of Lots 81 and 82, Section 1, District of Omaka. As the same is more particularly delineated on the plan marked P.W.D. 90151, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured blue.

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

(P.W. 51/1429.)

Radio Amendment Regulations, 1935.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

IN pursuance and exercise of the powers conferred on him by the Post and Telegraph 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 make the following regulations.

REGULATIONS.

1. These regulations may be cited as the Radio Amendment Regulations, 1935.

2. These regulations shall be read together with and be deemed to form part of the Radio Regulations, 1932 (hereinafter called "the principal regulations").

3. These regulations shall come into force on the date of their publication in the *New Zealand Gazette*.

4. Regulation 2 of the principal regulations is amended by adding thereto the following definitions :—

"International Telecommunication Convention" means the Convention signed at Madrid on the 9th December, 1932, and the General Radio-communication Regulations annexed thereto :

"Director-General" means the Director-General of the Post and Telegraph Department :

"Telegraph Engineer" means an officer of the Post and Telegraph Department who is officially designated "Telegraph Engineer" and who exercises the functions and authorities of a Radio Inspector.

5. All references in the principal regulations to "the International Radio-telegraph Convention," "International Radio-telegraph Convention, 1927," and "the International Telegraph Convention" shall hereafter be deemed to be references to the "International Telecommunication Convention."

6. All references in the principal regulations to "the Secretary, General Post Office," or "the Secretary, Post and Telegraph Department," shall hereafter be deemed to be references to "the Director-General, Post and Telegraph Department."

7. Regulation 2 of the principal regulations is amended by deleting the definition "District Radio Inspector."

8. Regulations 6 and 7 (1) of the principal regulations are revoked.

9. Regulation 14 of the principal regulations is revoked, and the following substituted :—

"14. Application for radio licenses shall be made as follows :—

"Receiving-station licenses—

| | |
|------------|-------------------------------------|
| "Ordinary | } At any postal money-order office. |
| "Special | |
| "Multiple | |
| "Temporary | |

"Transmitting and receiving station licenses—

| | |
|------------------------------------------------------------|-----------------------------------------------|
| "Broadcasting station .. | } At the office of any Telegraph Engineer. |
| "Private experimental station .. | |
| "Private commercial station .. | |
| "Mobile station (other than a receiving mobile station) .. | } At the General Post Office, Wellington. |
| "Radio-dealers' licenses .. | |

10. Regulations 18, 95, 133, and 159 (2) of the principal regulations are amended by deleting the words "District Radio Inspector" wherever they occur, and substituting in each case the words "nearest Telegraph Engineer."

11. Regulation 19 of the principal regulations is amended by deleting the words "date of the granting thereof," and substituting the words "time of the granting thereof."

12. Regulation 22 of the principal regulations is revoked, and the following substituted :—

"22. The apparatus at transmitting-stations licensed under these regulations shall be worked only by a person or persons holding a certificate or certificates issued or recognized by the Minister. Such

certificates shall be in such form and subject to such conditions, directions, or rules as the Minister shall from time to time prescribe."

13. The principal regulations are amended by inserting therein after Regulation 23 the following additional regulations :—

" 23A. Before any certificate provided by these regulations is issued, a declaration that he will preserve the secrecy of correspondence shall be signed by the applicant."

14. Paragraph (a) of Regulation 34 of the principal regulations is amended by adding thereto the following words: " Provided that in the case of a fixed station the letters may be followed by a single numeral (other than 0 or 1)."

15. Regulation 35 of the principal regulations is revoked.

16. The principal regulations are amended by inserting therein after Regulation 36 the following additional regulation :—

" 36A. When the nature of the service permits, directive aerial systems shall be employed for the transmission of any radio-communication by means of waves above 6,000 kc/s (below 50 metres)."

17. The principal regulations are amended by inserting therein after Regulation 43 the following additional regulation :—

" 43A. In the case of stations transmitting on frequencies in the bands from 100 to 160 kc/s (3,000 to 1,875 metres) and from 4,000 to 25,000 kc/s (75 to 12 metres) such stations must be provided with a frequency-meter having an accuracy at least equal to 5/1000 or with an equivalent device."

18. Regulation 61 of the principal regulations is hereby revoked, and the following substituted :—

" 61. No licensee or operator of any radio-station shall divulge to any unauthorized person, or in any unauthorized manner make use of any information whatsoever relating to general public correspondence, that may come to his knowledge by reason of the operation of the station."

19. The principal regulations are amended by inserting therein after Regulation 61 the following additional regulation :—

" 61A. Except with the authority of the Minister, neither the licensee nor operator of a mobile station nor any other person shall knowingly receive or permit to be knowingly received by the operation of such radio-station any radio communication not intended by the transmitting-station for reception at the first-mentioned station."

20. Regulations 64 and 65 of the principal regulations are revoked, and the following regulations substituted :—

" 64. (1) Any person who improperly commits to writing or divulges information relating to public correspondence that may come to his knowledge by reason of the operation of any radio-station commits an offence under these regulations, and shall be liable to a fine of £50.

" (2) Nothing in this regulation shall be deemed to prohibit a person duly authorized in that behalf from giving a copy of any telegram or information relating to any telegram to the person or persons entitled thereto, or to properly authorized officials of His Majesty's Government, or to a competent legal tribunal.

" 65. Any person who acts in contravention of or commits an offence against any of these regulations for which a penalty is not otherwise provided, or who commits any breach of the conditions of a license of which he is the holder, shall be liable to a fine not exceeding £10."

21. Regulation 73 of the principal regulations is amended by adding thereto the following additional clause :—

" (6) In the case of a receiving-station being a mobile station installed in a motor-vehicle which is (a) not used for commercial purposes, and (b) owned by the holder of a fixed receiving-station license, and (c) garaged at the premises in which the fixed receiving-station is situate, no additional license is required. In all other cases, including the case where the vehicle is used partly or exclusively for a commercial purpose (as for an omnibus or a hackney carriage), the fee hereinbefore prescribed for an ' ordinary ' license shall be payable in respect of such mobile receiving-station."

22. Regulation 75 of the principal regulations is revoked, and the following substituted :—

" 75. (1) Ship stations which participate in the international service of public correspondence are divided into three categories as follows :—

" First category: Comprising stations which maintain a continuous service :

" Second category: Comprising stations having working hours of limited duration as indicated in clause (3) of this regulation."

“ Third category : Comprising stations having working hours of less duration than those of stations of the second category.

“ (2) Upon the issue of a license to any ship station the Minister shall in his discretion assign such station to one of the categories aforesaid and cause a memorandum to that effect to be made on the license.

“ (3) The licensee of every ship station assigned to the second category shall provide a service at least during the hours shown in Appendix 4 of the General Radio-communication Regulations annexed to the International Telecommunication Convention of Madrid, 1932.

“ (4) In the case of a voyage occupying less than eight hours, the licensee of every ship station assigned to the second category shall provide a service during the whole of the period occupied by the voyage.”

23. The principal regulations are amended by inserting therein after Regulation 84 the following additional regulation :—

“ 84A. (1) The licensee or operator of a ship station which is about to close its service in consequence of its arrival at a port must so notify the nearest land station, and, if necessary, the other land stations with which the ship station generally communicates, and the licensee and operator shall ensure that the ship station is not closed until after the disposal of traffic on hand.

“ (2) On the departure of a ship station from a port, its reopening shall be notified to the land station or stations referred to in clause (1).

“ (3) The licensee of a ship station and the operator thereof for the time being shall each be responsible for compliance with the requirements of this regulation and liable for any breach thereof.”

24. Regulation 85 of the principal regulations is revoked, and the following substituted :—

“ 85. In order to reduce interference the licensee of any mobile station open for the service of public correspondence shall, as far as possible, cause to be used, and the operator of such station shall as far as possible use, for transmission waves of type A1 rather than type A2, and the waves of type A2 rather than type B, and shall at all times employ the minimum radiated energy that may be necessary to produce signals of a reasonable strength at the receiving-station.”

25. The principal regulations are amended by inserting following Regulation 91 the following additional regulation :—

“ 91A. (1) Foreign ships of war and service aircraft accompanying them lying in a naval port, or in any harbour which is close to a naval port, shall obtain permission from the Senior Naval Officer at the naval port to use their radio telegraphy or telephony apparatus, stating system, waves, and times of transmission proposed.

“ (2) Foreign ships of war and service aircraft accompanying them lying in any harbour which is not close to a naval port shall conform to the following regulations :—

“ (a) Transmission on 500 kc/s is forbidden, except for the purpose of making or answering signals of distress :

“ (b) Interference with Navy, Army, or Air Force signalling or with any fixed shore station must be avoided :

“ (c) Transmission must be discontinued on request from—

(i) Any Naval authority :

(ii) The port authorities :

(iii) Any fixed shore station.

“ (d) Protracted signalling, using apparatus transmitting other than pure continuous waves (A1) must be avoided :

“ (e) If there is a British or Dominion fleet or warship lying in the harbour, the Senior Naval Officer must be consulted.”

26. Regulation 94 of the principal regulations is revoked, and the following substituted :—

“ 94. The staff of ship stations shall include at least the following :—

“ (a) At stations which participate in the international service of public correspondence—

“ (i) Stations of the first category : One operator who is the holder of a first-class radio-telegraph operator's certificate, and who has had at least one year's experience in the mobile service, of which at least six months have been served at sea :

“(ii) Stations of the second category: One operator who is the holder of a first-class radio-telegraph operator’s certificate, and who has had at least six months’ experience in the mobile service, of which at least three months have been served at sea; or (alternatively) one operator who is the holder of a second-class radio-telegraph operator’s certificate, and who has had at least six months’ experience at sea in the mobile service:

“(iii) Stations of the third category: One operator holding a second-class radio-telegraph operator’s certificate, or, subject to the provisions of Regulation 105 (3), an endorsed second-class certificate.

“(b) At ship stations open only for restricted correspondence as detailed in Regulation 106: One operator who is the holder of a third-class radio-telegraph operator’s certificate (subject to Regulation 105).

“(c) At ship stations open only for the private correspondence of the owner: One operator who is the holder of a third-class radio-telegraph operator’s certificate, or (subject to Regulation 104), a radio-telephone operator’s certificate.”

27. Regulation 96 of the principal regulations is amended as follows:—

(a) By deleting paragraph (e) of clause (1) and substituting the following:—

“(e) A practical examination in the operation and adjustment of typical radio-telegraph apparatus and accessory apparatus used in the mobile service, and, in the case of the first-class examination, the broadcasting service. This examination will also cover the locating and clearing of faults and the making of repairs to apparatus with facilities such as would be available at the station. A candidate will be expected to understand simple diagrams of the electrical connections of the apparatus used in any system and to be capable of locating major faults in the same.”

(b) By deleting subparagraph (ii) of paragraph (g) of clause (1), and substituting the following:—

“(ii) Knowledge of the general geography of the world, especially the principal maritime navigation routes, and the most important telecommunication routes.”

(c) By deleting clause (7) thereof.

28. Paragraph (d) of clause (1) of Regulation 97 of the principal regulations is amended by omitting the words “General Regulations appended to the International Radio-telegraph Convention,” and substituting the following words: “General Radio-communication Regulations annexed to the International Telecommunication Convention.”

29. Regulation 99 (1) of the principal regulations is revoked, and the following substituted:—

“99. (1) A candidate for a radio-watcher’s certificate shall be required to pass an examination in the following:—

“(a) Reception and understanding of alarm, distress, safety, and urgency signals, when the signals occur among a series of other signals:

“(b) Correct reception by ear of code-groups (figures, letters, and punctuation-marks) at a speed of 16 groups a minute, each group being composed of five characters and each figure or punctuation-mark counting as two characters:

“(c) The regulation of the receiver or receivers used in the ship’s radio-telegraph installation.”

30. Regulation 100 of the principal regulations is revoked, and the following substituted:—

“100. A candidate desiring to qualify for service in aircraft must in addition to passing the usual examination for the class of operator’s certificate necessary, fulfil any special requirements of the Director of Air Services relating to aircraft radio services.”

31. Regulation 101 of the principal regulations is revoked.

32. Regulation 105 of the principal regulations is revoked, and the following substituted:—

“105. (1) As the special concession granted to New Zealand under the International Telecommunication Convention permitting the employment of operators not meeting international requirements

is specifically restricted to small vessels which do not go far from the coast of the Dominion, third-class radio-telegraph operators shall be permitted only on ships engaged in the coastal trade.

“(2) Third-class operators shall be authorized to operate ship stations licensed for restricted public correspondence only, as provided in the next succeeding regulation, or for private correspondence only.

“(3) To any person who qualifies for a third-class certificate as provided by clauses (b), (c), (d), and (e) of Regulation 97, and has passed the examination in morse operating as prescribed for a second-class certificate, there will be issued a specially endorsed second-class certificate authorizing him, subject to these regulations, to operate the equipment on any vessel not compulsorily equipped with a radio installation under international regulations. The fee for the examination for such specially endorsed second-class certificate shall be the same as is prescribed for the full examination for the third-class certificate.”

33. Regulation 109 of the principal regulations is revoked, and the following substituted:—

“109. In addition to the station license, the certificate of each operator employed, and the log record, as provided elsewhere in these regulations, every mobile station to which a license is issued in the terms of the principal regulations shall, unless otherwise authorized by the Minister, be provided with the following documents:—

“(a) In the case of ship stations,—

“(i) The Radio Regulations, 1932:

“(ii) Shipping and Seamen Act Wireless Regulations:

“(iii) International Telecommunication Convention and the General Radio-communication Regulations annexed thereto:

“(iv) Telegraph tariffs of the countries for which the station most frequently accepts telegrams:

“(v) The undermentioned publications issued by the Bureau of the International Telecommunication Union—

“(A) Alphabetical List of Call-signs:

“(B) List of Coast Stations and Ship Stations:

“(C) List of Stations performing Special Services.

“(vi) All amendments and supplements from time to time issued and in force of any of the above-mentioned documents.

“(b) In the case of aircraft stations,—

“(i) Radio Regulations, 1932:

“(ii) International Telecommunication Convention and the General Radio-communication Regulations annexed thereto:

“(iii) List of Aeronautical and Aircraft Stations issued by the Bureau of the International Telecommunication Union:

“(iv) Such documents as the Director of Air Services considers necessary to the station for the execution of its services:

“(v) All amendments and supplements from time to time issued and in force of any of the above-mentioned documents.”

34. Regulation 159 (3) of the principal regulations is amended by deleting the words “satisfy the District Radio Inspector that he possesses,” and substituting the words “be required to pass an examination in the following.”

35. Regulation 161 of the principal regulations is revoked, and the following substituted:—

“161. The power permitted to be used by amateur stations shall be determined by the Minister, but in no circumstances shall it exceed 100 watts anode rating.”

36. Regulation 174 of the principal regulations is to be amended by deleting the words “District Radio Inspector,” and substituting “Telegraph Engineer.”

37. Regulation 213 of the principal regulations is revoked.

38. In the forms in the Schedule of the principal regulations the title “District Radio Inspector” is deleted wherever it appears.

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

Coromandel County Loans Conversion Order, 1935.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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 Act notwithstanding :

And whereas the Coromandel 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 Coromandel County Loans Conversion Order, 1935.

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

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

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

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

“The local authority” means the Coromandel 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 December, one thousand nine hundred and thirty-five.

NOTICE TO HOLDERS OF EXISTING SECURITIES.

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

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

RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

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

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

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

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

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

SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

11. The holder of any existing securities converted into new securities (whether the conversion is on application or after failure to dissent) shall not be entitled to demand payment of any 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.

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

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

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

PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

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

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 of the maturity dates specified in the Third Schedule hereto, a contribution of one hundred and twenty-four pounds, increased in respect of each contribution by a sum equal to four and one-quarter per centum of the aggregate amount of new securities redeemable up to and including the maturity date immediately preceding that 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 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 accumulation of sinking fund will suffice to redeem such securities at maturity.

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

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

APPLICATION OF EXISTING SINKING FUNDS.

22. The existing sinking fund of every 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 premium payments 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.

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

(2) Subject to the provisions of this Order, the provisions of the Local Bodies' Loans Act, 1926, and of any other Act shall, so far as applicable and with all necessary modifications, apply with respect to such special rate, and with respect to the interest and other charges in respect of such securities, as if such special rate were made and levied in respect of a special loan raised under Part I of the said Local Bodies' Loans Act, 1926.

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

SECURITIES HELD BY TRUSTEES.

24. 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.

25. 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. | |
| Antecedent Liability Loan .. | 4,500 | 6 | 4 $\frac{1}{2}$ | 1st October, 1959. |
| Mercury Bay Wharf Loan .. | 2,000 | 5 $\frac{1}{2}$ | 4 $\frac{1}{2}$ | 1st January, 1951. |
| Total | £6,500 | | | |

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 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 . . . Now 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 in respect of the unconverted securities issued in respect of such loans, the said [Name of local authority] hereby makes and levies a special rate of [State amount in the pound] upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the day of and the day of [or yearly on the day of] in each and every year until the last maturity date of such securities, being the day of , 19 , or until all such securities are fully paid off.

THIRD SCHEDULE.

MATURITY DATES OF NEW SECURITIES.

| Date. | Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £6,500. | 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 £6,500. |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1st December, 1936 | £ 200 | 1st December, 1948 | £ 250 |
| " 1937 | 200 | " 1949 | 250 |
| " 1938 | 200 | " 1950 | 300 |
| " 1939 | 200 | " 1951 | 300 |
| " 1940 | 200 | " 1952 | 300 |
| " 1941 | 200 | " 1953 | 300 |
| " 1942 | 200 | " 1954 | 350 |
| " 1943 | 200 | " 1955 | 350 |
| " 1944 | 200 | " 1956 | 350 |
| " 1945 | 250 | " 1957 | 400 |
| " 1946 | 250 | " 1958 | 400 |
| " 1947 | 250 | " 1959 | 400 |
| Total .. | .. | .. | £6,500 |

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.

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

(T. 49/189).

Kiwitea County Loans Conversion Order, 1935 (No. 1).

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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 Kiwitea 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 *Kiwitea 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 Kiwitea 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 the 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 1st day of December, one thousand nine hundred and thirty-five.

NOTICE TO HOLDERS OF EXISTING SECURITIES.

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

RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

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

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

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

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

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

SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

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

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

NEW SECURITIES.

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

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

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

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

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

PREMIUMS.

15. (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 Third Schedule hereto.

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

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

PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

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

SINKING FUND FOR UNCONVERTED SECURITIES.

18. (1) If dissent is signified in accordance with the provisions of this Order from the conversion of any existing securities issued in respect of 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.

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

(a) First, in transferring to the Commissioner of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held; and

(b) Secondly, as far as it will extend in repayment as at the date of conversion of the principal secured by the existing securities issued in respect of such loan and held by the Public Trustee.

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

CONSOLIDATED SPECIAL RATE.

20. (1) As a security for the new securities and the unconverted 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 the new securities and of interest, sinking fund, and other charges in respect of the unconverted 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.

SECURITIES HELD BY TRUSTEES.

21. 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.

22. 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. | |
| Special Loan of £10,000, 1920 | £ 10,000 | 5½ | 4½ | 1st July, 1956. |
| Vinegar Hill Bridge Loan of £2,500, 1926 | 2,500 | 6 | 4½ | 1st November, 1962. |
| Conspicuous Road Special Rating Area Loan of £150, 1926 | 150 | 6 | 4½ | 1st December, 1962. |
| Upper Mania Special Rating Area Loan of £275, 1926 | 275 | 6 | 4½ | 1st December, 1962. |
| Total | £12,925 | | | |

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 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 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, 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 [Name of local authority] hereby makes and levies a special rate of [State amount in the pound] upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the day of and the day of [or yearly on the day of] in each and every year until the last maturity date of such securities, being the day of , 19 , or until all such securities are fully paid off.

THIRD SCHEDULE.

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. 49/207/2.)

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

Kiwitea County Loans Conversion Order, 1935 (No. 2).

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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 Kiwitea 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 Kiwitea 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 Kiwitea County 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 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 December, one thousand nine hundred and thirty-five.

NOTICE TO HOLDERS OF EXISTING SECURITIES.

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

RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

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

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

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

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

or

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

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

SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

11. The holder of any existing securities converted into new securities (whether the conversion is on application or after failure to dissent) shall not be entitled to demand payment of any instalment of principal and 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-five years, the first half-yearly instalment to fall due and be paid on the first day of June, one thousand nine hundred and thirty-six, and subsequent half-yearly instalments to fall due and be paid on every first day of December and first day of June thereafter, the last half-yearly instalment to fall due and be paid on the first day of December, one thousand nine hundred and sixty.

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.

CONSOLIDATED SPECIAL RATE.

17. (1) As a security for the new securities and the unconverted 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.

18. 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. | |
| Bryce's Line Loan | 1,000* | 4½ | 4½ | 8th October, 1956. |
| Brown's Slip Loan | 350* | 4½ | 4½ | 8th April, 1958. |
| Mangawharariki Kawhatau Roads Loan | 1,000* | 4½ | 4½ | 8th April, 1958. |
| Upper Kawhatau and Hiku- rangi Bridges Loan | 980* | 4½ | 4½ | 8th October, 1958. |
| Mangarere Road No. 3 Loan .. | 500* | 4½ | 4½ | 8th April, 1952. |
| Pourangaki Bidge Loan | 450* | 4½ | 4½ | 8th April, 1950. |
| Paorangi Road Loan | 1,200* | 4½ | 4½ | 8th October, 1951. |
| Stent Road Loan | 1,500* | 4½ | 4½ | 8th April, 1957. |
| Stent Road Supplementary Loan | 150* | 4½ | 4½ | 8th October, 1958. |
| Total | £7,130* | | | |

* Less repayments to 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 £ .

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) 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, and also the instalments of principal and interest in respect of the unconverted securities issued in respect of such loans, the said [Name of local authority] hereby makes and levies a special rate of [State amount in the pound] upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the day of and the day of [or yearly on the day of] in each and every year until the last maturity date of such securities, being the day of , 19 , or until all such securities are fully paid off.

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

(T. 49/207/2.)

D

Manunui Town Board Loans Conversion Order. 1935.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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 Manunui 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 Manunui 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 Manunui 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 :
 - “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 December, one thousand nine hundred and thirty-five.

NOTICE TO HOLDERS OF EXISTING SECURITIES.

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

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

RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

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

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

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

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

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

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

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

SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

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

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

NEW SECURITIES.

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

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

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

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

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

INTEREST AND COUPONS.

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

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

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

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

MATURITY DATES.

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

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

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

PREMIUMS.

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

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

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

(2) All payments of cash in accordance with the last preceding subclause that are not made out of any sinking fund pursuant to the provisions of this Order in that behalf 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 of the maturity dates specified in the Third Schedule hereto, a contribution of two hundred and ten 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 maturity date immediately preceding that on which such contribution is payable, and reduced by the aggregate of the sums which during the twelve months preceding the date of payment of such contribution have, pursuant to the provisions of the next succeeding clause, been paid to any sinking fund for unconverted securities.

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

SINKING FUND FOR UNCONVERTED SECURITIES.

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

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

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

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

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

APPLICATION OF EXISTING SINKING FUNDS.

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

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

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

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

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

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

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

CONSOLIDATED SPECIAL RATE.

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

(2) Subject to the provisions of this Order, the provisions of the Local Bodies' Loans Act, 1926, and of any other Act, shall, so far as applicable and with all necessary modifications, apply with respect to such special rate, and with respect to the interest and other charges in respect of such securities, as if such special rate were made and levied in respect of a special loan raised under Part I of the said Local Bodies' Loans Act, 1926.

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

SECURITIES HELD BY TRUSTEES.

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

BROKERAGE.

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

FIRST SCHEDULE.

LOANS TO BE CONVERTED.

| Name. | Amount. | Rate of Interest. | | Date of Maturity. |
|------------------------------------------------------------|---------|-------------------|-----------|----------------------|
| | | Original. | Existing. | |
| | £ | Per Cent. | Per Cent. | |
| Loan of £500 | 500* | 4½ | 4½ | 26th November, 1951. |
| Supplementary Loan of £50 .. | 50* | 4½ | 4½ | 26th November, 1951. |
| Water Reticulation Loan .. | 2,000* | 4½ | 4½ | 26th November, 1952. |
| Water Reticulation Supple- mentary Loan | 200* | 4½ | 4½ | 26th November, 1962. |
| Roading Loan | 1,000* | 4½ | 4½ | 26th May, 1955. |
| Roads and Streets Loan .. | 2,500 | 5 | 4½ | 1st December, 1949. |
| Roads and Streets Supple- mentary Loan | 250 | 5 | 4½ | 1st November, 1950. |
| Electricity Reticulation Loan of £4,000 (£3,500 raised) | 3,500 | 6 | 4½ | 22nd October, 1956. |
| Total | £10,000 | | | |

* Less repayments to 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 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 of the district, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the day of and the day of [or yearly on the day of] in each and every year until the last maturity date of such securities, being the day of , 19 , or until all such securities are fully paid off.

THIRD SCHEDULE.

MATURITY DATES OF NEW SECURITIES.

| Date. | Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £7,780. | 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 £7,780. |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1st December, 1936 | £ 250 | 1st December, 1947 | £ 350 |
| " 1937 | 250 | " 1948 | 350 |
| " 1938 | 250 | " 1949 | 350 |
| " 1939 | 250 | " 1950 | 400 |
| " 1940 | 250 | " 1951 | 400 |
| " 1941 | 300 | " 1952 | 400 |
| " 1942 | 300 | " 1953 | 450 |
| " 1943 | 300 | " 1954 | 450 |
| " 1944 | 300 | " 1955 | 500 |
| " 1945 | 300 | " 1956 | 500 |
| " 1946 | 350 | " 1957 | 530 |
| Total .. | .. | .. | £7,780 |

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.

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

Onerahi Town Board Loans Conversion Order, 1935.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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 Onerahi 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 Onerahi 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 Onerahi 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 :
 - “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 November, one thousand nine hundred and thirty-five.

NOTICE TO HOLDERS OF EXISTING SECURITIES.

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

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

RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

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

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

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

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

or

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

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

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

SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

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

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

NEW SECURITIES.

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

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

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

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

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

INTEREST AND COUPONS.

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

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

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

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

MATURITY DATES.

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

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

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

PREMIUMS.

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

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

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

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

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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 of the maturity dates specified in the Third Schedule hereto, a contribution of one hundred and twenty-three 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 maturity date immediately preceding that on which such contribution is payable, and reduced by the aggregate of the sums which during the twelve months preceding the date of payment of such contribution have, pursuant to the provisions of the next succeeding clause, been paid to any sinking fund for unconverted securities.

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

SINKING FUND FOR UNCONVERTED SECURITIES.

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

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

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

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

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

APPLICATION OF EXISTING SINKING FUNDS.

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

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

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

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

(a) First, in transferring to the Commissioner of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held;

(b) Secondly, as far as it will extend to the nearest multiple of five pounds, in repayment as at the date of conversion of the principal secured by the existing securities issued in respect of such loan and held by the Public Trustee; and

(c) Thirdly, in transferring the balance to the Commissioner of the consolidated sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.

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

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

(a) First, in transferring to the Commissioners of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held;

- (b) Secondly, in payment, in accordance with the directions of the local authority of any cash premium payments required by this Order to be made on the conversion of any existing securities to which this Order applies (whether issued in respect of such loan or of any other loan referred to in the First Schedule hereto); and
- (c) Thirdly, in transferring the balance to the Commissioner of the consolidated sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.

CONSOLIDATED SPECIAL RATE.

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

(2) Subject to the provisions of this Order, the provisions of the Local Bodies' Loans Act, 1926, and of any other Act shall, so far as applicable and with all necessary modifications, apply with respect to such special rate, and with respect to the interest and other charges in respect of such securities, as if such special rate were made and levied in respect of a special loan raised under Part I of the said Local Bodies' Loans Act, 1926.

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

SECURITIES HELD BY TRUSTEES.

26. The provisions of sections twenty-two, twenty-three, and twenty-four of the New Zealand Debt Conversion Act, 1932-33 (relating to the adjustment of premiums as between capital and income and to the powers of trustees and other persons in relation thereto), shall apply with respect to existing securities converted into new securities in accordance with this Order in the same way as they apply with respect to securities converted under that Act, save that the references in the said section twenty-two of 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. | |
| | £ | Per Cent. | Per Cent. | |
| Town Hall Loan | 600 | 5½ | 4½ | 1st October, 1951. |
| Town Hall Supplementary Loan | 60 | 5½ | 4½ | 1st October, 1951. |
| Waterworks Loan | 2,000 | 6 | 4½ | 1st October, 1946. |
| Waterworks Loan | 5,000* | 4½ | 4½ | 1st March, 1961. |
| Road Loan | 600* | 4½ | 4½ | 1st March, 1951. |
| Road Loan | 560* | 4½ | 4½ | 1st September, 1951. |
| Road Loan | 115* | 4½ | 4½ | 1st March, 1952. |
| Total | £8,935 | | | |

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

THIRD SCHEDULE.

MATURITY DATES OF NEW SECURITIES.

| Date. | Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £7,675. | 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 £7,675. |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1st November, 1936 | £ 200 | 1st November, 1951 | £ 200 |
| „ „ 1937 | 100 | „ „ 1952 | 200 |
| „ „ 1938 | 200 | „ „ 1953 | 300 |
| „ „ 1939 | 100 | „ „ 1954 | 300 |
| „ „ 1940 | 200 | „ „ 1955 | 300 |
| „ „ 1941 | 100 | „ „ 1956 | 300 |
| „ „ 1942 | 200 | „ „ 1957 | 300 |
| „ „ 1943 | 100 | „ „ 1958 | 300 |
| „ „ 1944 | 200 | „ „ 1959 | 300 |
| „ „ 1945 | 200 | „ „ 1960 | 400 |
| „ „ 1946 | 200 | „ „ 1961 | 400 |
| „ „ 1947 | 200 | „ „ 1962 | 400 |
| „ „ 1948 | 200 | „ „ 1963 | 400 |
| „ „ 1949 | 200 | „ „ 1964 | 400 |
| „ „ 1950 | 300 | „ „ 1965 | 475 |
| Total .. | .. | .. | £7,675 |

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 1 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.

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

(T. 49/508/1.)

Rotorua County Loans Conversion Order, 1935.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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 Rotorua 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 Rotorua County Loans Conversion Order, 1935.
2. In this Order, unless the context otherwise requires,—
 - “The Act” means the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33:
 - “The date of conversion” means the date specified in clause five of this Order:
 - “Existing securities” means debentures or other securities issued before the first day of April, one thousand nine hundred and thirty-three; and includes any securities issued on or after that date, but before the date of conversion, in replacement (as that term is defined in the Act) of any such securities:
 - “The local authority” means the Rotorua 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 thirty-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 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 five 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 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 of the maturity dates specified in the Third Schedule hereto, a contribution of three hundred and sixty-three 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 maturity date immediately preceding that 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 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. 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; 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.

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 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 transferring the balance to the Commissioner of the consolidated sinking fund hereinbefore required to be created for the new securities, to be held as part of that sinking fund.

CONSOLIDATED SPECIAL RATE.

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

(2) Subject to the provisions of this Order, the provisions of the Local Bodies' Loans Act, 1926, and of any other Act shall, so far as applicable and with all necessary modifications, apply with respect to such special rate, and with respect to the interest and other charges in respect of such securities, as if such special rate were made and levied in respect of a special loan raised under Part I of the said Local Bodies' Loans Act, 1926.

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

SECURITIES HELD BY TRUSTEES.

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

BROKERAGE.

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

FIRST SCHEDULE.

LOANS TO BE CONVERTED.

| Name. | Amount. | Rate of Interest. | | Date of Maturity. |
|-------------------------------------------------|---------|-------------------|-----------|----------------------|
| | | Original. | Existing. | |
| | £ | Per Cent. | Per Cent. | |
| Utuhina Stream Bridge Loan | 200* | 4½ | 4½ | 14th June, 1960. |
| Utuhina Stream Bridge Loan | 300* | 4½ | 4½ | 14th December, 1961. |
| Sunset Road Special-rating Area Loan | 200* | 5½ | 4½ | 14th December, 1962. |
| Kawaha Point Road Special-rating Area Loan | 300* | 5½ | 4½ | 14th June, 1963. |
| Ngongotaha Water-supply Loan, 1925 | 4,000* | 4½ | 4½ | 14th December, 1963. |
| Ngongotaha Water-supply Loan, 1925 | 2,000 | 6 | 4½ | 1st May, 1962. |
| Ngongotaha Water-supply Supplementary Loan 1925 | 600 | 6 | 4½ | 1st May, 1962. |
| Antecedent Liability Repayment Loan | 2,700 | 6 | 4½ | 1st September, 1947. |
| Roading Loan 1925 of £40,000 (part) | 8,000 | 6 | 4½ | 1st July, 1961. |
| Roading Loan 1925 of £40,000 (part) | 8,000 | 6 | 4½ | 1st March, 1962. |
| Roading Loan 1925 of £40,000 (part) | 4,000* | 5½ | 4½ | 1st February, 1962. |
| Total | £30,300 | | | |

* Less amount repaid up to 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 in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order, and also the interest, sinking fund, and other charges (or, as the case may be, instalment of principal and interest) in respect of the unconverted securities issued in respect of such loans, the said [Name of local authority] hereby makes and levies a special rate of [State amount in the pound] upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the day of . . . and the day of . . . [or yearly on the day of . . .] in each and every year until the last maturity date of such securities, being the day of . . . , 19 . . . , or until 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 £29,800. | 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 £29,800. |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 31st October, 1936 .. | £ 500 | 31st October, 1952 | £ 800 |
| .. 1937 .. | 500 | .. 1953 | 800 |
| .. 1938 .. | 600 | .. 1954 | 900 |
| .. 1939 .. | 600 | .. 1955 | 900 |
| .. 1940 .. | 700 | .. 1956 | 1,000 |
| .. 1941 .. | 700 | .. 1957 | 1,100 |
| .. 1942 .. | 800 | .. 1958 | 1,100 |
| .. 1943 .. | 800 | .. 1959 | 1,100 |
| .. 1944 .. | 800 | .. 1960 | 1,200 |
| .. 1945 .. | 800 | .. 1961 | 1,200 |
| .. 1946 .. | 600 | .. 1962 | 1,300 |
| .. 1947 .. | 700 | .. 1963 | 1,300 |
| .. 1948 .. | 700 | .. 1964 | 1,400 |
| .. 1949 .. | 800 | .. 1965 | 1,400 |
| .. 1950 .. | 800 | .. 1966 | 1,500 |
| .. 1951 .. | 800 | .. 1967 | 1,600 |
| Total .. | .. | .. | £29,800 |

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.

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

Waipawa Borough Loans Conversion Order, 1935.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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 Waipawa Borough Council (being a local authority within the meaning of the said Act) has issued securities in respect of the loans specified in the First Schedule hereto, and such securities are existing securities to which the said Act applies :

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

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by the said Act, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the issue by the said local authority of new securities in conversion of any existing securities to which this Order applies, and with respect to such conversion doth hereby make the following provisions.

PRELIMINARY.

1. This Order may be cited as the Waipawa 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 Waipawa Borough Council :

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

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

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

APPLICATION OF ORDER.

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

SPECIAL RESOLUTION OF LOCAL AUTHORITY.

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

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

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

DATE OF CONVERSION.

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

NOTICE TO HOLDERS OF EXISTING SECURITIES.

6. (1) The local authority shall cause a notice in the form numbered (1) in the Second Schedule hereto to be published, not later than fourteen days before the date of conversion, at least once in 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 :
- (e) A newspaper published at Waipawa.

And where the address of any holder of existing securities to which this Order applies is known, shall forward by registered letter to such holder a copy of such notice accompanied by a copy of the prospectus (if any) issued by the local authority, or by a copy of this Order.

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

RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

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

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

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

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

or

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

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

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

SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

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

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

NEW SECURITIES.

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

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

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

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

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

INTEREST AND COUPONS.

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

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

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

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

MATURITY DATES.

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

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

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

PREMIUMS.

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

(2) The holder of any existing securities bearing interest at a rate which, as reduced in accordance with Part I of the Act, exceeds the rate of interest payable on the new securities shall on the conversion of such securities be entitled to receive new securities

for the same aggregate amount of principal as is secured by the existing securities, and, in addition thereto, shall be entitled to receive a premium on such principal computed in accordance with the Fourth Schedule hereto.

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

(2) All payments of cash in accordance with the last preceding subclause that are not made out of any 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.

19. The local authority is hereby authorized—(a) Out of the unexpended balance in its hand at the date of conversion of any loan-moneys raised in respect of the loans specified in the First Schedule hereto; or (b) out of moneys received in repayment of advances made out of loan-moneys raised in respect of the Housing Loan, 1926, of £3200, to pay the whole or any part of the premiums to which any person 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 of the maturity dates specified in the Third Schedule hereto, a contribution of two hundred and fifty-six pounds, increased in respect of each contribution by a sum equal to two and one-eighth per centum of the aggregate amount of new securities redeemable up to and including the maturity date immediate preceding that on which such contribution is payable, and reduced by the aggregate of the sums which during the six months preceding the date of payment of such contribution have, pursuant to the provisions of the next succeeding clause, been paid to any sinking fund for unconverted securities.

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

SINKING FUND FOR UNCONVERTED SECURITIES.

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

23. The existing sinking fund of every 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 one hundred and twenty pounds) of and incidental to the conversion of existing securities to which this Order applies (whether issued in respect of the said loan or of any other loan referred to in the First Schedule hereto); and

(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.

24. (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 but so far only as relates to any rateable property within the Borough of Waipawa.

SECURITIES HELD BY TRUSTEES.

25. 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 power 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.

26. 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. | |
| Hall, Borough Offices, and Public Library Loan | 2,500 | 5 | 4 $\frac{1}{4}$ | 1st July, 1942. |
| Town Hall, Borough Offices, and Public Library Completion Loan | 250 | 5 | 4 $\frac{1}{4}$ | 1st July, 1942. |
| Gasworks Loan | 7,500 | 5 | 4 $\frac{1}{4}$ | 1st July, 1942. |
| Gasworks Completion Loan .. | 750 | 5 | 4 $\frac{1}{4}$ | 1st July, 1942. |
| Municipal Buildings Improvement Loan | 1,250 | 5 | 4 $\frac{1}{4}$ | 1st July, 1942. |
| Municipal Buildings Improvement Completion Loan | 125 | 5 | 4 $\frac{1}{4}$ | 1st July, 1942. |
| Gasworks Site Loan | 900 | 5 | 4 $\frac{1}{4}$ | 1st July, 1942. |
| Coronation Park Loan | 1,000 | 5 | 4 $\frac{1}{4}$ | 1st July, 1936. |
| Public Morgue Loan | 400 | 5 $\frac{1}{2}$ | 4 $\frac{2}{3}$ | 1st January, 1940. |
| Housing Loan, 1926 | 3,200 | 5 $\frac{3}{4}$ | 4 $\frac{2}{3}$ | 1st October, 1962. |
| Workers Dwelling Loan | 5,000 | 6 | 4 $\frac{4}{5}$ | 1st February, 1958. |
| Waterworks Loan | 5,585 | 6 | 4 $\frac{4}{5}$ | 1st January, 1952. |
| Waterworks Extension Loan .. | 2,000 | 5 $\frac{3}{4}$ | 4 $\frac{2}{3}$ | 1st January, 1949. |
| Great North Road Loan | 650 | 5 $\frac{3}{4}$ | 4 $\frac{2}{3}$ | 1st January, 1939. |
| Pumping Plant Duplication Loan | 250* | 4 $\frac{1}{2}$ | 4 $\frac{1}{2}$ | 28th March, 1950. |
| Duplication Engine Loan | 1,500* | 4 $\frac{1}{2}$ | 4 $\frac{1}{2}$ | 28th March, 1958. |
| Housing Loan (part) | 1,000* | 4 $\frac{1}{2}$ | 4 $\frac{1}{2}$ | 28th March, 1959. |
| " | 1,600* | 4 $\frac{1}{2}$ | 4 $\frac{1}{2}$ | 28th March, 1959. |
| " | 550* | 4 $\frac{1}{2}$ | 4 $\frac{1}{2}$ | 28th September, 1959. |
| " | 1,450* | 4 $\frac{1}{2}$ | 4 $\frac{1}{2}$ | 28th September, 1959. |
| Roads and Streets Improvement Completion Loan | 390* | 4 $\frac{1}{2}$ | 4 $\frac{1}{2}$ | 28th March, 1952. |
| Reservoir Duplication Loan .. | 1,600* | 4 $\frac{1}{2}$ | 4 $\frac{1}{2}$ | 28th September, 1956. |
| Total | £39,450 | | | |

* Less amounts 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 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 ..

.. Mayor.

(2) *New Debenture.*

No.

[Name of local authority], New Zealand.

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

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

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

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

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

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

(3) *Coupon.*

No.

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

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

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

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

(4) *Resolution making Special Rate.*

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

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

THIRD SCHEDULE.

MATURITY DATES OF NEW SECURITIES.

| Date. | Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £37,635. | 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 £37,635. |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1st June, 1936 | £ 335 | 1st June, 1947 | £ 600 |
| 1st December, 1936 | 400 | 1st December, 1947 | 700 |
| 1st June, 1937 | 500 | 1st June, 1948 | 700 |
| 1st December, 1937 | 400 | 1st December, 1948 | 1,100 |
| 1st June, 1938 | 400 | 1st June, 1949 | 700 |
| 1st December, 1938 | 500 | 1st December, 1949 | 700 |
| 1st June, 1939 | 400 | 1st June, 1950 | 800 |
| 1st December, 1939 | 800 | 1st December, 1950 | 700 |
| 1st June, 1940 | 500 | 1st June, 1951 | 800 |
| 1st December, 1940 | 500 | 1st December, 1951 | 1,900 |
| 1st June, 1941 | 500 | 1st June, 1952 | 800 |
| 1st December, 1941 | 500 | 1st December, 1952 | 900 |
| 1st June, 1942 | 5,800 | 1st June, 1953 | 800 |
| 1st December, 1942 | 500 | 1st December, 1953 | 900 |
| 1st June, 1943 | 600 | 1st June, 1954 | 900 |
| 1st December, 1943 | 600 | 1st December, 1954 | 900 |
| 1st June, 1944 | 600 | 1st June, 1955 | 900 |
| 1st December, 1944 | 500 | 1st December, 1955 | 1,000 |
| 1st June, 1945 | 700 | 1st June, 1956 | 1,000 |
| 1st December, 1945 | 600 | 1st December, 1956 | 1,000 |
| 1st June, 1946 | 600 | 1st June, 1957 | 1,000 |
| 1st December, 1946 | 700 | 1st December, 1957 | 1,900 |
| Total | .. | .. | £37,635 |

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.

Waitotara County Loans Conversion Order, 1935 (No. 1).

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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 Waitotara 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 Waitotara 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 Waitotara 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 December, one thousand nine hundred and thirty-five.

NOTICE TO HOLDERS OF EXISTING SECURITIES.

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

RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

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

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

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

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

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

SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

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

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

NEW SECURITIES.

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

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

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

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

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

PREMIUMS.

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

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

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

PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

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

SINKING FUND FOR UNCONVERTED SECURITIES.

18. (1) If dissent is signified in accordance with the provisions of this Order from the conversion of any existing securities issued in respect of 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.

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

(a) First, in transferring to the Commissioner of the sinking fund hereinbefore required to be created for the unconverted securities issued in respect of such loan a sum which bears the same proportion to the amount of such existing sinking fund at the date of conversion as the aggregate amount of principal secured by such unconverted securities bears to the aggregate amount of principal secured by all the securities in respect of which such sinking fund is held; and

(b) Secondly, as far as it will extend, in repayment as at the date of conversion of the principal secured by the existing securities issued in respect of such loan and held by the Public Trustee.

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

CONSOLIDATED SPECIAL RATE.

20. (1) As a security for the new securities and the unconverted 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 the new securities and of interest, sinking fund, and other charges in respect of the unconverted 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.

SECURITIES HELD BY TRUSTEES.

21. 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.

22. 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. | |
| Antecedent Liability Loan, 1922, of £8,570 | £ 8,570 | Per Cent. 6 | Per Cent. 4½ | 1st August, 1942. |
| Kauarapaoa Special Rating Area Loan of £750 | 750 | 6 | 4½ | 1st April, 1962. |
| Total | £9,320 | | | |

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, 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 [Name of local authority] hereby makes and levies a special rate of [State amount in the pound] upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the day of and the day of [or yearly on the day of] in each and every year until the last maturity date of such securities, being the day of , 19 , or until all such securities are fully paid off.

THIRD SCHEDULE.
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. 49/367/1.)

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

Waitotara County Loans Conversion Order, 1935 (No. 2).

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 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 Waitotara 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 Waitotara 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 Waitotara County 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 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 December, one thousand nine hundred and thirty-five.

NOTICE TO HOLDERS OF EXISTING SECURITIES.

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

RIGHT TO APPLY FOR OR DISSENT FROM CONVERSION.

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

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

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

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

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

SURRENDER OF CONVERTED SECURITIES, AND PAYMENT OF INTEREST THEREON.

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

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

NEW SECURITIES.

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

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

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

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

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

PREMIUMS.

15. (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 Third Schedule hereto.

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

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

PLACE FOR PAYMENT OF PRINCIPAL AND INTEREST.

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

SECURITIES HELD BY TRUSTEES.

18. 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.

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.
LOANS TO BE CONVERTED.

| Name. | Amount. | Rate of Interest. | | Date of Maturity. |
|-----------------------------------------|---------|-------------------|-----------|----------------------|
| | | Original. | Existing. | |
| Roads and Bridges Loan of £5,300 (part) | 2,650* | 4½ | 4¼ | 4th March, 1948. |
| Ahu Ahu Road Loan (part) .. | 2,000* | 4½ | 4¼ | 4th March, 1949. |
| Te Tuhi Loan (part) .. | 400* | 4½ | 4¼ | 4th September, 1950. |
| Te Tuhi " (part) .. | 850* | 4½ | 4¼ | 4th March, 1950. |
| Kai Iwi Valley Road Loan .. | 170* | 4½ | 4¼ | 4th March, 1951. |
| Rangitatau West Road Loan .. | 500* | 4½ | 4¼ | 4th March, 1962. |
| Tokomaru East Road No. 1 Loan (part) | 250* | 4½ | 4¼ | 4th September, 1962. |
| Ditto .. | 1,000* | 4½ | 4¼ | 4th September, 1952. |
| " .. | 300* | 4½ | 4¼ | 4th March, 1954. |
| " .. | 130* | 4½ | 4¼ | 4th March, 1956. |
| Kaikokopu Road No. 2 Loan | 400* | 4½ | 4¼ | 4th September, 1953. |
| Tokomaru West Road Loan .. | 1,150* | 4½ | 4¼ | 4th September, 1955. |
| Workers' Dwellings Loan (part) | 2,000* | 4½ | 4¼ | 4th September, 1963. |
| " .. | 1,000* | 4½ | 4¼ | 4th September, 1959. |
| " .. | 1,000* | 4½ | 4¼ | 4th September, 1959. |
| " .. | 1,000* | 4½ | 4¼ | 4th September, 1959. |
| Rangitatau East Road Loan (part) | 1,000* | 4½ | 4¼ | 4th September, 1960. |
| Ditto .. | 2,000* | 4½ | 4¼ | 4th September, 1960. |
| " .. | 500* | 4½ | 4¼ | 4th September, 1961. |
| " .. | 2,000* | 4½ | 4¼ | 4th September, 1961. |
| Roads and Bridges Loan of £6,000 (part) | 2,000* | 4½ | 4¼ | 4th March, 1957. |
| Ditto .. | 2,000* | 4½ | 4¼ | 4th March, 1957. |
| " .. | 2,000* | 4½ | 4¼ | 4th September, 1958. |
| Tokomaru East Road No. 2 Loan (part) | 100* | 6 | 4½ | 4th March, 1963. |
| Ditto .. | 500* | 6 | 4½ | 4th September, 1963. |
| " .. | 500* | 4½ | 4¼ | 4th March, 1960. |
| Junction Road Loan (part) .. | 1,000* | 4½ | 4¼ | 4th March, 1962. |
| " .. | 100* | 4½ | 4¼ | 4th March, 1962. |
| | £28,500 | | | |

* 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 loan].

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.)

H

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

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

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

THIRD SCHEDULE.

COMPUTATION OF PREMIUMS.

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

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

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

Table of Factors.

| Period from Date of Conversion to Maturity Date of Existing Securities. | Factor. | Period from Date of Conversion to Maturity Date of Existing Securities. | Factor. |
|-------------------------------------------------------------------------|-----------|-------------------------------------------------------------------------|-----------|
| Years. | | Years. | |
| $\frac{1}{2}$ | 0.488998 | 19 $\frac{1}{2}$ | 12.891438 |
| 1 | 0.967235 | 20 | 13.096761 |
| 1 $\frac{1}{2}$ | 1.434948 | 20 $\frac{1}{2}$ | 13.297566 |
| 2 | 1.892370 | 21 | 13.493952 |
| 2 $\frac{1}{2}$ | 2.339726 | 21 $\frac{1}{2}$ | 13.686017 |
| 3 | 2.777238 | 22 | 13.873855 |
| 3 $\frac{1}{2}$ | 3.205123 | 22 $\frac{1}{2}$ | 14.057560 |
| 4 | 3.623592 | 23 | 14.237222 |
| 4 $\frac{1}{2}$ | 4.032853 | 23 $\frac{1}{2}$ | 14.412931 |
| 5 | 4.433108 | 24 | 14.584774 |
| 5 $\frac{1}{2}$ | 4.824556 | 24 $\frac{1}{2}$ | 14.752835 |
| 6 | 5.207389 | 25 | 14.917198 |
| 6 $\frac{1}{2}$ | 5.581799 | 25 $\frac{1}{2}$ | 15.077944 |
| 7 | 5.947970 | 26 | 15.235153 |
| 7 $\frac{1}{2}$ | 6.306099 | 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.

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

The Northern Side of Portion of Signal Street, and the Eastern Side of Portion of Oxford Street, in the Borough of Marton, 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 House at Wellington, this 9th day of September, 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 Marton Borough Council on the twelfth day of August, one thousand nine hundred and thirty-five, viz. :—

“The Marton Borough Council, being the local authority having control of the streets in the Borough of Marton, by resolution declares that the provisions of section one hundred and twenty-eight of the Public Works Act, 1928, shall not apply to those portions of the streets known as Signal and Oxford Streets adjoining all that piece or parcel of land containing one rood twenty-one decimal five perches, being part of Section 18 on the plan in the Rangitikei Agricultural Reserve, and being Lot 79 on the plan deposited in the Deeds Registry Office at Wellington as No. 177” ;

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

SCHEDULE.

THE northern side of all that portion of street, situated in the Wellington Land District, Borough of Marton, known as Signal Street, fronting Lot 79, Deeds Plan 177, being part Section 18, Rangitikei Agricultural Reserve.

Also the eastern side of all that portion of street, situated in the said land district and borough, known as Oxford Street, fronting Lot 79, Deeds Plan 177, being part Section 18, Rangitikei Agricultural Reserve.

As the same are more particularly delineated on the plan marked P.W.D. 90119, deposited in the office of the Minister of Public Works at Wellington, and thereon coloured red and blue respectively.

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

(P.W. 51/2016.)

Vesting the Control of Gravel Reserves in the Opotiki County Council.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the lands described in the Schedule hereto have been permanently reserved for gravel purposes : And whereas it is expedient that the control of the said reserves should be vested in the Opotiki County 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 exercise of the powers and authorities conferred upon him by section seventeen of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby vest the control of the said reserves in the Opotiki County Council.

SCHEDULE.

GISBORNE LAND DISTRICT.

ALLOTMENT 382, Waioeka Parish, Block III, Opotiki Survey District : Area, 7 acres 1 rood, more or less.

Allotment 383, Waioeka Parish, Block III, Opotiki Survey District : Area, 1 acre 2 roods 36 perches, more or less.

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

(L. and S. 6/5/216.)

Vesting a Reserve in the Wairau River Board.

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government House at Wellington, this 9th day of September, 1935.

Present :

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS the land described in the Schedule hereto has been duly set apart for river-protection purposes : And whereas, in the opinion of the Governor-General, it is expedient to vest the said reserve in the Wairau River Board :

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 exercise of the powers and authorities conferred upon him by section nine of the Public Reserves, Domains, and National Parks Act, 1928, doth hereby declare that, from and after the day of the date hereof, the reserve described in the Schedule hereto shall become vested in the Wairau River Board, in trust, for river-protection purposes.

SCHEDULE.

MARLBOROUGH LAND DISTRICT.

SECTION 71, Block XVI, Cloudy Bay Survey District : Area, 3 roods 21 perches, more or less.

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

(L. and S. 9/2947.)

Notice bringing certain Lands within the Operation of the Mining Act, 1926.

GALWAY, Governor-General.

IN pursuance and exercise of the powers conferred on me by section twenty-five of the Mining Act, 1926, and of every other power and authority in this behalf enabling, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, do hereby declare that the lands described in the Schedule hereto shall be brought within the operation of the Mining Act, 1926, as from the date of the publication hereof in the *New Zealand Gazette*, and do hereby further declare that no mining privilege shall be granted in respect of any portion of the said lands except with the consents of the Murchison County Council and the Minister of Mines and subject to such conditions as the Minister of Mines may impose.

SCHEDULE.

ALL those areas in the Nelson Land District, being, firstly, that area containing 7 acres 3 roods 18 perches, more or less, being parts of Sections 91 and 92 of Sq. 138 and part of Section 55, Block I, Tutaki Survey District, bounded on the north by a public road 860 links, on the east by the former left bank of the Matakitaiki River, on the south by a public road 50 links, on the south-west generally by other part of the said Section 92 695.8 links, by other part of the said Section 55 104.9 and 44.9 links, by other part of the said Section 91 609.8 and 308.3 links ; and, secondly, that area containing 61 acres 3 roods 8 perches, more or less, being part of Section 94 of Sq. 138, and situated in Block I, Tutaki Survey District, bounded on the east by other part of the said Section 94 380 links, on the south by Essex Street 3430 links, on the west generally by the former right bank of the Matakitaiki River, and on the north-east generally by the former left bank of the Buller River. As the same are more particularly shown on plans marked N. 10/12/107, deposited in the office of the Mines Department at Wellington, and thereon bordered red.

As witness the hand of His Excellency the Governor-General, this 9th day of September, 1935.

CHAS. E. MACMILLAN, Minister of Mines.

(Mines N. 10/12/107.)

Member of Island Council of Niue appointed.

GALWAY, Governor-General.

PURSUANT to the authority vested in me by section sixty-five of the Cook Islands Act, 1915, and by an Order in Council of the twenty-first day of March, one thousand nine hundred and sixteen, providing for the constitution of Island Councils in the Cook Islands, I, George Vere Arundell, Viscount Galway, Governor-General of the Dominion of New Zealand, do hereby revoke the appointment of

Makatogia

as a member of the Island Council of Niue, as from the twelfth day of August, one thousand nine hundred and thirty-five, and do hereby nominate and appoint

Matakaitoa

to be a member of the Island Council of Niue, to hold office during my pleasure as from the eighteenth day of August, one thousand nine hundred and thirty-five.

As witness the hand of His Excellency the Governor-General of the Dominion of New Zealand, this 7th day of September, 1935.

GEO. W. FORBES, Minister of External Affairs.

Member of Nelson Land Board reappointed.

Department of Lands and Survey,
Wellington, 11th September, 1935.

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

Arthur Rutland Edwards

to be a member of the Land Board for the Land District of Nelson for a term of two years from the 21st day of September, 1935.

E. A. RANSOM, Minister of Lands.

(L. and S. 22/748/6.)

Honorary Vice-Consul of Czechoslovakia at Christchurch appointed.

Department of Internal Affairs,
Wellington, 4th September, 1935.

HIS Excellency the Governor-General directs it to be notified that the appointment of

Denis Joseph Shea, Esquire,

as Honorary Vice-Consul of Czechoslovakia at Christchurch has been recognized.

J. A. YOUNG, Minister of Internal Affairs.

(I.A. 1933/60/22.)

Promotion and Confirmation of Appointment in the Royal Naval Volunteer Reserve (New Zealand Division).

Navy Office,
Wellington, 6th September, 1935.

HIS Excellency the Governor-General has been pleased to approve of the following promotion and confirmation of appointment in the Royal Naval Volunteer Reserve (New Zealand Division):—

Sub-Lieutenant Arthur Allan Bell, promoted to the rank of Lieutenant, R.N.V.R. (N.Z.D.), to date 28th June, 1935.
Probationary Paymaster Sub-Lieutenant Trevor James Horner, confirmed in the rank of Paymaster Sub-Lieutenant, R.N.V.R. (N.Z.D.), to date 4th April, 1934.

JOHN G. COBBE, Minister of Defence.

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

Department of Defence,
Wellington, 7th September, 1935.

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

STAFF.

Captain J. I. Brooke, N.Z. Staff Corps, on proceeding to Australia to take up an appointment at the Royal Military College of Australia, relinquishes the appointments of Adjutant, 3rd Field Company, Corps of N.Z. Engineers, and 3rd Field Ambulance, and is seconded. Dated 23rd August, 1935.

Lieutenant F. L. Davis, N.Z. Staff Corps, is appointed Adjutant, 3rd Field Ambulance, in addition to his present appointment. Dated 24th August, 1935.

Lieutenant J. Vincent, D.C.M., M.M., N.Z. Staff Corps, is appointed Adjutant, 3rd Field Company, Corps of N.Z. Engineers, in addition to his present appointment. Dated 24th August, 1935.

ROYAL N.Z. AIR FORCE.

Flight Lieutenant H. B. Burrell is appointed to command No. 2 Bomber Reconnaissance Flight, Royal N.Z. Air Force, Wigram Aerodrome, in addition to his present appointments. Dated 27th August, 1935.

QUEEN ALEXANDRA'S (WELLINGTON WEST COAST) MOUNTED RIFLES.

Lieutenant (Quartermaster) J. F. McMinn is transferred to the Reserve of Officers, Class I (b), R.D. 6. Dated 31st August, 1935.

THE WELLINGTON EAST COAST MOUNTED RIFLES.

2nd Lieutenant A. H. Russell to be Lieutenant. Dated 23rd August, 1935.

THE NELSON-MARLBOROUGH MOUNTED RIFLES.

Captain W. R. Pigou to be Major. Dated 5th September, 1935.

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

The commission granted to Lieutenant W. W. Small, 1st Battalion, is cancelled under section 5 (a), Defence Act, 1909. Dated 26th August, 1935.

The undermentioned 2nd Lieutenants, 3rd Cadet Battalion, to be Lieutenants :—

T. H. McCombs. Dated 15th April, 1935.
D. N. McRobie. Dated 16th April, 1935.

THE WELLINGTON REGIMENT.

Captain E. W. Hayton, 1st Battalion, is transferred to the Reserve of Officers, Class I (b), R.D. 5. Dated 26th August, 1935.

Lieutenant F. L. G. McKenzie, 1st Battalion, to be Captain. Dated 27th August, 1935.

THE WELLINGTON WEST COAST REGIMENT.

With reference to the notice published in the *N.Z. Gazette* No. 58, dated 15th August, 1935, relative to the transfer of Captain A. D. W. Woolcott, for "is posted to the 2nd Cadet Battalion" read "is posted to the 1st Cadet Battalion."

THE HAWKE'S BAY REGIMENT.

Lieutenant A. F. Lee, 1st Cadet Battalion, is transferred to the Reserve of Officers, Class I (b), R.D. 7. Dated 16th August, 1935.

The undermentioned Lieutenants, 2nd Cadet Battalion, resign their commissions. Dated 2nd September, 1935.

E. W. Bilham.
C. G. Frazer.

THE TARANAKI REGIMENT.

Lieutenant W. E. Alexander, from the Nelson, Marlborough, and West Coast Regiment, to be Lieutenant, with seniority from 1st April, 1935, and is posted to the 1st Cadet Battalion. Dated 27th August, 1935.

THE CANTERBURY REGIMENT.

2nd Lieutenant J. B. Andrews, from the Otago Regiment, to be 2nd Lieutenant, with seniority from 16th October, 1934, next below 2nd Lieutenant B. F. Anderson, and is posted to the 1st Battalion. Dated 16th August, 1935.

THE NELSON, MARLBOROUGH, AND WEST COAST REGIMENT.

Lieutenant W. E. Alexander, 1st Cadet Battalion, is transferred to the Taranaki Regiment. Dated 27th August, 1935.

THE OTAGO REGIMENT.

2nd Lieutenant J. B. Andrews, 1st Battalion, is transferred to the Canterbury Regiment. Dated 16th August, 1935. Henry Douglas Ramsay to be 2nd Lieutenant and is posted to the 1st Battalion. Dated 19th August, 1935.

THE SOUTHLAND REGIMENT.

Captain C. C. Werry, 1st Battalion, is transferred to the Reserve of Officers, Class I (b), R.D. 12. Dated 20th August, 1935.

N.Z. MEDICAL CORPS.

Major F. J. Borrie, M.R.C.S. Eng., L.R.C.P. Lond., is posted to the Retired List with permission to retain his rank and wear the prescribed uniform. Dated 19th August, 1935. Lieutenant C. S. Williams, M.B., is attached to the 8th Field Battery, N.Z.A. Dated 28th August, 1935.

N.Z. CHAPLAINS DEPARTMENT.

The Reverend F. J. Handy, Chaplain, 4th Class (Methodist), resigns his commission. Dated 23rd August, 1935.

RESERVE OF OFFICERS.

The Southland Regiment.

Major F. J. W. Stewart is posted to the Retired List with permission to retain his rank and wear the prescribed uniform. Dated 20th August, 1935.

JOHN G. COBBE, Minister of Defence.

Inspector of Sea-fishing appointed.

Marine Department,
Wellington, 6th September, 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

Thomas Bowden, of Putiki Bay, Waiheke Island, to be an Inspector of Sea-fishing for the purposes of Part I of the first-mentioned Act.

JOHN G. COBBE, Minister of Marine.

Appointment of Officers under Part II of the Fisheries Act, 1908.

Marine Department,
Wellington, 6th September, 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

Leonard Hunt, of Hawera, and
Harold Edwin Williams, of Eltham,

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

JOHN G. COBBE, Minister of Marine.

Appointments in the Public Service.

Office of the Public Service Commissioner,
Wellington, 6th September, 1935.

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

Thomas Herbert Mills,

to be an Inspector for the purposes of the Rabbit Nuisance Act, 1928, and the Noxious Weeds Act, 1928, as from the 28th day of August, 1935.

Murray Denzil Grant,

to be an Inspector under the Seeds Importation Act, 1927, as from the 1st day of September, 1935.

John Spence Isbister,

to be Registrar of Births and Deaths of Maoris at Otoko Pa, as from the 9th day of September, 1935.

John Thomas Holt,

to be Deputy Registrar of Births and Deaths of Maoris at Ngauwahia, as from the 2nd day of September, 1935.

Harold Skellern,

to be Deputy Registrar of Births and Deaths of Maoris at Cambridge, as from the 2nd day of September, 1935.

Garnet Colquhoun Harre,

to be Registrar of Births and Deaths of Maoris at Whirinaki, as from the 9th day of September, 1935.

John Alexander Taylor,

to be Registrar of Births and Deaths of Maoris at Pamoana, as from the 9th day of September, 1935.

Arnold Hector Norrie,

to be Registrar of Births and Deaths of Maoris at Parinui, as from the 9th day of September, 1935.

James Duncan Clapperton,

to be Chief Surveyor for the Wellington Land District for the purposes of the Land Act, 1924, as from the 1st day of September, 1935.

T. MARK, Secretary.

Commissioner of the Supreme Court appointed.

NOTICE.

CEDRIC BRABY, Esquire, of Dacre House, Arundel Street, Strand, London, W.C. 2, England, a Solicitor of the Supreme Court of Judicature, has this day been appointed by the Right Honourable Sir Michael Myers, K.C.M.G., Chief Justice of New Zealand, a Commissioner of the Supreme Court of New Zealand in England under the 47th section of the Judicature Act, 1908, for the purpose of administering and taking all such oaths, affidavits, and affirmations as in the said section mentioned.

Dated at Wellington, this 4th day of September, 1935.

E. G. RHODES,
Deputy Registrar, Supreme Court.

Summer Time.

Prime Minister's Office,
Wellington, 4th September, 1935.

IT is hereby notified for general information that, under the Summer Time Act, 1929, and Summer Time Amendment Act, 1933, summer time commences at two o'clock, New Zealand standard time, in the morning of Sunday, the 29th instant, and ends at two o'clock, New Zealand standard time, in the morning of Sunday, 26th April, 1936.

For the purpose of giving effect to the Act the time will therefore be advanced thirty minutes as from 2 a.m., New Zealand standard time, on Sunday, the 29th instant, and be put back thirty minutes as from 2 a.m., New Zealand standard time, on Sunday, 26th April, 1936.

GEO. W. FORBES, Prime Minister.

Classification of Streets in Waiuku Town District.

IN pursuance and exercise of the powers conferred on me by the Transport Department Act, 1929, and the Heavy Motor-vehicle Regulations, 1932, I, Joseph Gordon Coates, Minister of Transport, do hereby approve of the Waiuku Town Board's proposed classification of the streets described in the Schedule hereto and situated in Waiuku Town District.

SCHEDULE.

WAIUKU TOWN DISTRICT.

STREETS classified in Class Three: Available for the use thereon of any heavy motor-vehicle (other than a multi-axled heavy motor-vehicle) which, with the load it is carrying, weighs not more than $6\frac{1}{2}$ tons, or any multi-axled heavy motor-vehicle which, with the load it is carrying, weighs not more than 10 tons:—

Drury-Awhitu via Waiuku Main Highway No. 90 (all that portion within Waiuku Town District).

Dated at Wellington, this 29th day of August, 1935.

J. G. COATES, Minister of Transport.

(TT. 10/227.)

Notice respecting Proposed Alteration of Boundaries.—City of Wanganui.

Department of Internal Affairs,
Wellington, 9th September, 1935.

IT is hereby notified that a petition has been presented to His Excellency the Governor-General, under the Municipal Corporations Act, 1933, praying that the area described in the Schedule hereto may be excluded from the City of Wanganui and included in the County of Wanganui. All persons affected are hereby called upon to lodge any written objections to or petitions against the proposed alteration of boundaries which they desire to lodge within one month from the first publication of this notice, such objections or petitions to be addressed to the Minister of Internal Affairs, Wellington.

SCHEDULE.

AREA PROPOSED TO BE EXCLUDED FROM THE CITY OF WANGANUI.

ALL that area in the Wellington Land District, being all the land shown on plan 5408, deposited in the office of the District Land Registrar at Wellington, containing by admeasurement 47 acres 1 rood, and being parts of Sections 90, 91, and 92, Left Bank, Wanganui River, bounded on the north-west by a line bearing $48^{\circ} 57'$, distance 3048.1 links, from the northernmost corner of Mahoney Street; on the east by a line bearing $173^{\circ} 50' 15''$, distance 2456.7 links; on the south-east by a line bearing $228^{\circ} 57'$, distance 1643.1 links; and on the south-west by a line bearing $318^{\circ} 57'$, distance 2014.4 links, to the point of commencement.

J. A. YOUNG, Minister of Internal Affairs.

(I.A. 1935/106/3.)

Prohibition of Issue of Money-orders and Transmission of Postal Correspondence.

THE Postmaster-General of the Dominion of New Zealand having reasonable ground for supposing that the person whose name and address are shown in the Schedule hereunder is engaged in promoting or carrying out a lottery or scheme of chance, it is hereby ordered, under section 32 of the Post and Telegraph Act, 1928, that no money-order in favour of the said person shall be issued, and that no postal packet addressed to the said person (either by his own or any assumed or fictitious name), or addressed to the address in the Schedule hereunder without a name, shall be either registered or forwarded by the Post Office of New Zealand.

SCHEDULE.

Mr. Clem Hill, Box 1, Dulwich Hill, New South Wales.

Dated at Wellington, this 7th day of September, 1935.

ADAM HAMILTON, Postmaster-General.

Registration of Children's Homes revoked.

IN pursuance of the power vested in me by section 6, subsection (1), of the Child Welfare Amendment Act, 1927, I, Sydney George Smith, Minister of Education, do hereby notify that the registration of the Children's Homes as set out in the Schedule below has been revoked, on account of their having ceased to be used as Children's Homes, as from the date hereof.

SCHEDULE.

Salvation Army Boys' Home, Wallaceville.
Gladstone Home, 101 Grey Street, Gladstone, Invercargill.
All Saints Children's Home, Manawatu Heads, Foxton Beach.

Dated at Wellington, this 5th day of September, 1935.

S. G. SMITH, Minister of Education.

Officiating Ministers for 1935.—Notice No. 34.

Registrar-General's Office,
Wellington, 10th September, 1935.

PURSUANT to the provisions of the Marriage Act, 1908, the following names of Officiating Ministers within the meaning of the said Act are published for general information:—

The Methodist Church of New Zealand.

Mr. Hoani Tonga.

Mr. Hori Awa.

G. G. HODGKINS, Registrar-General.

Notice to Mariners No. 29 of 1935.

Marine Department,
Wellington, N.Z., 9th September, 1935.

SUMMER TIME.

SUMMER time will come into operation at 2 a.m., New Zealand mean time, on Sunday, the 29th September, when clocks should be advanced 30 minutes.

L. B. CAMPBELL, Secretary.

(M. 25/1933.)

Sale of Unclaimed Sheep.

Police Department,
Wellington, 2nd September, 1935.

IT is hereby notified that twenty-three unclaimed sheep in the hands of the Police at Wairoa (Hawke's Bay) will, if not claimed before Monday, 30th September, 1935, be sold thereafter by public auction.

Particulars of the time and place of sale may be obtained from the Inspector of Police at Napier.

W. G. WOHLMANN,
Commissioner of Police.

Public Trustee.—Deceased Persons' Estates under Administration.

THE PUBLIC TRUST OFFICE OF NEW ZEALAND.—INCORPORATED UNDER THE PROVISIONS OF THE PUBLIC TRUST OFFICE ACT, 1908.

PARTICULARS of the Estates of Deceased Persons placed under the Charge of the PUBLIC TRUSTEE during the Month of August, 1935:—

| No. | Name of Deceased. | Residence. | Occupation. | Date of Death. | Remarks. |
|-----|---------------------------------------|---------------------------|----------------------------------|----------------|------------|
| 1 | Adkins, Edward | Khandallah | Retired railway guard | 11/8/35 | Testate. |
| 2 | Aldridge, John Petty | Taihape | Retired general agent | 1/8/35 | " |
| 3 | Allan, William James | Ruapuna, via Ashburton | Farmer | 2/8/35 | " |
| 4 | Arnold, Jane | Lawrence | Widow | 20/7/35 | " |
| 5 | Ashby, Alexander David | Christchurch | Wireworker | 23/6/17 | Intestate. |
| 6 | Baker, James | Silverdale | Farm labourer | 13/6/35 | " |
| 7 | Bentley, Barbara | Masterton | Married woman | 27/7/17 | " |
| 8 | Bertelsen, Mary Grace | Auckland | " | 18/4/35 | Testate. |
| 9 | Bishop, Mary | Palmerston North | Widow | 25/7/35 | " |
| 10 | Blair, James Kirkland | Morven | Farmer | 7/8/35 | " |
| 11 | Blakeley, John William Rymer | Dunedin | Company-manager | 27/7/35 | " |
| 12 | Bowden, Charles Parkyn | Feilding | Retired police officer | 4/8/35 | " |
| 13 | Bower, William | Christchurch | Retired merchant | 8/8/35 | " |
| 14 | Bradley, Alice Elizabeth | Nelson, late of Inglewood | Widow | 7/8/35 | " |
| 15 | Bradley, William | Motu, near Gisborne | Roadman | 5/8/35 | Intestate. |
| 16 | Bridger, Edward Henry | Wanganui | Waterside worker | 15/7/35 | Testate. |
| 17 | Brosnahan, Leonard Timothy | Timaru | Marine engineer | 10/8/35 | " |
| 18 | Brown, Alexander | Auckland | Retired farmer | 28/7/35 | " |
| 19 | Brown, Colin | Invercargill | Retired farmer | 18/7/35 | " |
| 20 | Browne, George | Wellington | Tally clerk | 2/8/35 | " |
| 21 | Caddy, Nellie May | Sydney | Spinster | 24/2/35 | Intestate. |
| 22 | Cameron, Lewis | Alexandra | Miner | 19/7/35 | Testate. |
| 23 | Carpenter, Daniel | Christchurch | Retired bricklayer | 1/8/35 | " |
| 24 | Catt, Alfred | Ohoka | Foot specialist | 18/7/35 | " |
| 25 | Christensen, Jens | Newman | Labourer | 18/7/33 | Intestate. |
| 26 | Claridge, Arthur George | Wellington | Upholsterer | 26/7/35 | Testate. |
| 27 | Cleverley, Henry Albert | Christchurch | Retired permanent-way inspector | 6/8/35 | " |
| 28 | Clow, Thomas Rogers | New Plymouth | Tentmaker | 20/7/35 | " |
| 29 | Cornack, Charles Hugh | Napier | Retired bank official | 27/7/35 | Intestate. |
| 30 | Cowen, George | Ashburton | Retired farmer | 2/8/35 | Testate. |
| 31 | Coyle, John William | Gisborne | Retired prison warden | 19/8/35 | Intestate. |
| 32 | Crago, Charles John | Stratford | Retired farmer | 5/8/35 | Testate. |
| 33 | Dale, Sydney Hobart | Hobsonville | Farmer | 13/8/35 | " |
| 34 | Dare, Thomas George | Coromandel | Labourer | 1/8/35 | Intestate. |
| 35 | De Castro, Elizabeth | Hamilton | Widow | 1/5/35 | " |
| 36 | Drabble, Phillip Armstrong | Tarras | Labourer | 9/8/35 | " |
| 37 | Eastwood, Betsy | Porirua | Spinster | 27/7/35 | Testate. |
| 38 | Edwards, Mary Ann | Wellington | Widow | 21/7/35 | Intestate. |
| 39 | Egden, Oscar Werner | Christchurch | Retired brewer | 14/8/35 | Testate. |
| 40 | Ellery, Felix Thomas | " | Retired labourer | 14/8/35 | Intestate. |
| 41 | Ellis, Fredric John Tanton | Waitahuna | Retired blacksmith | 18/7/35 | Testate. |
| 42 | Fletcher, Margaret | Palmerston North | Widow | 22/7/35 | " |
| 43 | Flower, Jane Mary | Wakapuaka, Nelson | Married woman | 3/6/35 | " |
| 44 | Flower, Richard | Okaiawa | Retired farmer | 24/8/35 | " |
| 45 | Flyger, Henry Thomas Freemantle | Mata, North Auckland | Farmer | 22/3/35 | " |
| 46 | Francis, John | Dunedin | Storeman | 13/8/35 | " |
| 47 | Fraser, Margaret | Feilding | Widow | 8/8/35 | " |
| 48 | Geddes, William | Wellington | Storeman | 27/7/35 | " |
| 49 | Gray, James Banks | Dunedin | Clerk | 8/8/35 | Intestate. |
| 50 | Green, Charles Redmond | Gore | Accountant | 7/7/35 | Testate. |
| 51 | Guise, Sarah Florence | Wellington | Married woman | 10/8/35 | " |
| 52 | Gummer, Henry Joseph | Auckland | Orchardist | 23/7/35 | " |
| 53 | Hagerty, Clara | Christchurch | Widow | 3/8/35 | " |
| 54 | Hamlin, Mary Ann Emily | Invercargill | " | 9/8/35 | " |
| 55 | Hardyment, Emily | Wellington | " | 14/8/35 | " |
| 56 | Harris, James | Onehunga | Settler | 3/4/19 | " |
| 57 | Harrison, James | Te Mata | Farmer | 17/6/35 | Intestate. |
| 58 | Harrison, Jemima Dorothea | Waihao Downs | Married woman | 17/7/35 | " |
| 59 | Harrison, John William | Eltham | Painter | 8/8/35 | Testate. |
| 60 | Havard, Fred Davies | Hampden | Farmer | 11/8/35 | " |
| 61 | Hawthorn, Robert | Riverhead | " | 15/8/35 | " |
| 62 | Henderson, Daniel | Wellington | Seaman | 30/7/35 | Intestate. |
| 63 | Henson, James | Feilding | Retired farmer | 16/8/35 | Testate. |
| 64 | Hoar, Arthur Henry Matthew | Masterton | Monumental mason | 7/8/35 | " |
| 65 | Hoare, Charles Bertram | " | Carpenter, formerly coachbuilder | 28/7/35 | " |
| 66 | Hollow, Henry Nicholls | Timaru | Retired carpenter | 21/7/35 | " |
| 67 | Hopkins, Robert Charles | Fordell | Hotelkeeper | 1/8/24 | Intestate. |
| 68 | Hopkinson, Frederick | Napier | Retired clerk | 5/8/35 | " |
| 69 | Hyland, Elizabeth | Christchurch | Married woman | 14/8/35 | Testate. |
| 70 | Ineson, Eliza | Palmerston North | Widow | 10/8/35 | " |
| 71 | Jarvie, Alexander | Fitzherbert West | Farmer | 16/7/35 | " |
| 72 | Jeppsson, Jons | Makaraka | Retired farmer | 11/8/35 | " |
| 73 | Johnston, Herbert | Karori, Wellington | Storekeeper | 30/7/35 | " |

DECEASED PERSONS' ESTATES UNDER ADMINISTRATION—continued.

| No. | Name of Deceased. | Residence. | Occupation. | Date of Death. | Remarks. |
|-----|---------------------------------------|-----------------------------------|-----------------------------|----------------|------------|
| 74 | Johnston, John | Wellington .. | Seaman | 3/8/34 | Intestate. |
| 75 | Jolly, Charles | Christchurch .. | Retired railway employee | 17/7/35 | Testate. |
| 76 | Karl, Mary Jane | Ohaupo | Married woman .. | 18/6/35 | Intestate. |
| 77 | Kearney, Thomas | Invercargill, formerly Mossburn | Farmer | 20/7/35 | Testate. |
| 78 | King, William, Thomas | Nelson | Retired storeman .. | 10/8/35 | " |
| 79 | Kingdon, Thomas Medland | Hobsonville .. | Old-age pensioner .. | 1/8/35 | Intestate. |
| 80 | Kinnaid, Alexander | Auckland | Plumber | 10/7/35 | " |
| 81 | Knox, Alexander | " | Harbour Board employee | 9/8/35 | " |
| 82 | Lang, Edith Agnes Barclay | Palmerston North | Widow | 17/8/35 | Testate. |
| 83 | Laskey, John | Southbrook .. | Labourer | 5/8/35 | " |
| 84 | Lawrence, Alfred Wilson | Christchurch .. | Porter | 5/8/35 | " |
| 85 | Lawrence, Thomas Edward | Gordon Road, Toko | Farmer | 28/7/35 | " |
| 86 | Leshie, Walter Edward | Blenheim | Cordial-maker | 26/6/35 | " |
| 87 | Lewis, Louisa Rhoda | Christchurch .. | Hotel-proprietress .. | 24/7/35 | " |
| 88 | Lindsay, Robert | Auckland | Engineer | 12/8/34 | Intestate. |
| 89 | Lochead, Agnes Mary | Wellington .. | Widow | 28/7/35 | Testate. |
| 90 | Lord, Ellen | Greymouth .. | " | 5/8/35 | " |
| 91 | McCartney, Jane | Gore | Married woman .. | 10/8/35 | " |
| 92 | McEldowney, Amy Eliza | Wellington .. | " | 5/8/35 | " |
| 93 | McIver, Sarah Helen | " | " | 14/8/35 | " |
| 94 | MacDonald, Michael Joseph | Wanganui | Telegraph linesman .. | 6/7/35 | " |
| 95 | Mahoney, William | Rewanui | Miner | 22/7/35 | Intestate. |
| 96 | Mailman, Francis William | Auckland | Painter | 24/5/35 | " |
| 97 | Manson, Henrietta Atkinson | Christchurch .. | Widow | 31/7/35 | Testate. |
| 98 | Martelli, Charles Rawson Stuart | Elstow, Te Aroha | Farmer | 9/8/35 | " |
| 99 | Mathieson, Hugh | Drummond .. | " | 15/8/35 | " |
| 100 | Mewett, James | Kopu | Hotelkeeper | 15/8/35 | " |
| 101 | Miller, Eliza | Roseneath, Sawyer's Bay | Widow | 4/8/35 | " |
| 102 | Moore, Margaret | Palmerston North | " | 2/2/35 | Intestate. |
| 103 | Muir, Hugh | Waterton | Labourer | 27/10/33 | " |
| 104 | Muir, James | Wellington .. | Photographic specialist | 30/7/35 | Testate. |
| 105 | Murphy, James | Granity | Platelayer | 13/1/35 | Intestate. |
| 106 | Murphy, Mary | Christchurch .. | Spinster | 22/8/35 | Testate. |
| 107 | Nelson, David | " | Railway inspector .. | 13/8/35 | " |
| 108 | Nicholson, Hugh | Gisborne | Pensioner | 28/6/35 | Intestate. |
| 109 | O'Brien, Patrick | Pahiatua | Retired farmer | 6/8/35 | Testate. |
| 110 | O'Connor, Maud Mary | Kopuaranga .. | Widow | 5/8/35 | Intestate. |
| 111 | O'Connor, Michael Joseph | Waimaea West .. | Farmer | 6/8/35 | Testate. |
| 112 | O'Donnell, James Joseph | Runanga | Miner | 31/7/35 | " |
| 113 | O'Donnell, John | Christchurch .. | Retired railway plate-layer | 13/8/35 | " |
| 114 | Olsen, Edmund Arthur | Gisborne | Dairy-farmer | 2/8/35 | " |
| 115 | Pacey, Annie Lyla Louise | Devonport, Auckland | Widow | 16/8/35 | " |
| 116 | Patterson, Florence Annie | Nelson | Married woman .. | 21/8/35 | " |
| 117 | Pattie, Phyllis Amy | Rapaura | " | 15/7/35 | " |
| 118 | Peters, Thomas Charles | Auckland | Retired farmer | 22/8/35 | " |
| 119 | Plummer, Clara Elizabeth | Nelson | Spinster | 5/8/35 | " |
| 120 | Ponsonby, John | North Loburn .. | Retired farmer | 26/7/35 | " |
| 121 | Powell, Ellen | Greymouth .. | Married woman .. | 5/8/33 | Intestate. |
| 122 | Preston, William | Cambridge, formerly Horahora | Farmer | 19/8/35 | Testate. |
| 123 | Procter, William | Whangarei .. | Builder | 18/8/35 | " |
| 124 | Ramsay, Walter Emerson | Christchurch .. | Traveller | 22/8/35 | " |
| 125 | Richardson, Emma | Petone | Married woman .. | 24/7/35 | Intestate. |
| 126 | Robinson, Rose | Hokitika | Stationer | 29/7/35 | Testate. |
| 127 | Robson, Frederick | Rangiora, formerly Lake Coleridge | Labourer | 12/8/35 | " |
| 128 | Roe, Edmund Westropp | Wellington .. | Retired railwayman | 29/1/35 | " |
| 129 | Rush, Francis Bine | Canvastown .. | Retired postmaster | 23/7/35 | " |
| 130 | Salkeld, Joseph | Christchurch .. | Nurseryman | 10/8/35 | " |
| 131 | Satchwell, Sarah | " | Spinster | 2/8/35 | Intestate. |
| 132 | Saunders, Christina | South Riverton .. | " | 22/7/35 | Testate. |
| 133 | Severne, Francis Leigh | Wellington .. | Retired Civil servant | 31/7/35 | " |
| 134 | Shand, Margaret | Christchurch .. | Widow | 27/7/35 | Intestate. |
| 135 | Shanks, Nellie | Wanganui | " | 4/1/35 | Testate. |
| 136 | Sharkey, Andrew Patrick | Ross | Retired engine-driver | 21/7/35 | " |
| 137 | Smith, Annie | Palmerston North | Married woman .. | 16/8/35 | " |
| 138 | Somers, Daniel | Auckland | Gas inspector | 2/8/35 | " |
| 139 | Southgate, Emily | Masterton .. | Widow | 18/8/35 | " |
| 140 | Stanbury, Francis George Patten | Marton | Carter | 27/7/35 | Intestate. |
| 141 | Stantiall, Nicholas | Greatford, near Marton | Farmer | 3/8/35 | Testate. |
| 142 | Stevenson, Robert | East Taieri .. | Farm labourer | 24/10/32 | " |
| 143 | Stewart, Annie Eliza | South Yarra, Victoria | Spinster | 22/11/34 | " |

DECEASED PERSONS' ESTATES UNDER ADMINISTRATION—*continued.*

| No. | Name of Deceased. | Residence. | Occupation. | Date of Death. | Remarks. |
|-----|---------------------------------|-----------------------------|----------------------|----------------|------------|
| 144 | Stewart, Una May Hart | Christchurch .. | Spinster | 29/5/35 | Intestate. |
| 145 | Stewart, William Morrison .. | Masterton .. | Retired architect .. | 19/8/35 | Testate. |
| 146 | Sutherland, Stanley George .. | Invercargill .. | Joiner | 28/7/35 | Intestate. |
| 147 | Sutton, Sarah Ann | Lower Hutt .. | Widow | 24/8/35 | Testate. |
| 148 | Tacon, George Lublin | Christchurch .. | Manufacturer's agent | 24/7/35 | " |
| 149 | Talbot, George Daniel | Wellington .. | Insurance agent .. | 24/6/35 | " |
| 150 | Taylor, Flora Elizabeth | Christchurch .. | Widow | 31/7/35 | " |
| 151 | Thomas, Frederick William .. | Ashburton .. | Carter | 31/7/35 | " |
| 152 | Tiplady, John Henry | New Plymouth .. | Labourer | 8/7/35 | Intestate. |
| 153 | Wallace, Eliza | " | Widow | 15/8/35 | Testate. |
| 154 | Wallace, Elizabeth | Mataura .. | Nurse | 3/8/35 | " |
| 155 | Waterworth, Christina Grant .. | Waipukurau, formerly Napier | Widow | 13/8/35 | " |
| 156 | Way, Eleanor | Auckland .. | " | 2/8/35 | " |
| 157 | Wells, Martha Olive | " | Married woman .. | 28/7/35 | Intestate. |
| 158 | Welsh, John | Thames .. | Old-age pensioner .. | 14/8/35 | Testate. |
| 159 | Whelan, Denis William | Mataura .. | Farmer | 12/6/35 | " |
| 160 | Wickham, Edwin John | New Lynn, Auckland | Retired farmer .. | 31/10/33 | Intestate. |
| 161 | Wickham, Mary | Auckland .. | Widow | 4/3/35 | " |
| 162 | Wizell, Francis Alfred | Woodville .. | Carpenter | 22/8/35 | Testate. |
| 163 | Wilks, Frank | Warkworth .. | School-teacher .. | 1/8/35 | " |
| 164 | Withell, Beatrice Minnie | Christchurch .. | Married woman .. | 20/8/35 | " |
| 165 | Wither, Richard Bigg | Howick .. | Retired farmer .. | 28/7/35 | " |
| 166 | Witsey, William | Invercargill .. | Old-age pensioner .. | 10/7/35 | " |
| 167 | Worsley, James | Raglan .. | " | 31/7/35 | Intestate. |
| 168 | Wouldes, Thomas | Auckland .. | Labourer | 24/7/35 | Testate. |
| 169 | Wright, Catherine MacFarlane .. | " | Widow | 3/8/35 | " |
| 170 | Wylie, Mary Lamont | Invercargill .. | Spinster | 27/8/35 | " |
| 171 | Yearbury, Dorothy Elizabeth .. | Hawera .. | Widow | 4/7/35 | " |
| 172 | Young, Isaac | Clarendon .. | Farmer | 12/4/28 | " |

Public Trust Office, Wellington, 4th September, 1935.

E. O. HALES, Public Trustee.

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 | Arnold, Jane | Widow | Lawrence .. | 19/7/35 | 5/9/35 | Testate | Dunedin. |
| 2 | Brown, Colin | Retired farmer .. | Invercargill, formerly Benmore | 18/7/35 | 5/9/35 | " | Invercargill. |
| 3 | Green, Harry Lambdin | Farmer | Mangere .. | 15/3/35 | 5/9/35 | " | Auckland. |
| 4 | Kearney, Thomas | " | Invercargill, formerly Mossburn | 20/7/35 | 5/9/35 | " | Invercargill. |
| 5 | Keer, Harriett | Widow | Arapohue .. | 27/6/32 | 5/9/35 | Intestate | Auckland. |
| 6 | Kingdon, Thomas Medland .. | Labourer | Hobsonville .. | 1/8/35 | 5/9/35 | " | " |
| 7 | Le Roy, Elizabeth Ann | Married woman .. | Auckland .. | 21/1/33 | 5/9/35 | " | " |
| 8 | Mahoney, William | Miner | Rewanui .. | 22/7/35 | 5/9/35 | " | Hokitika. |
| 9 | Mailman, Francis William .. | Painter | Auckland .. | 24/5/35 | 5/9/35 | " | Auckland. |
| 10 | Mewett, James | Hotelkeeper .. | Kopu, formerly Napier | 15/8/35 | 5/9/35 | Testate | " |
| 11 | O'Connor, Michael Joseph .. | Farmer | Waimea West .. | 6/8/35 | 5/9/35 | " | Nelson. |
| 12 | Powell, Ellen Bridget | Married woman .. | Grey mouth .. | 5/8/33 | 5/9/35 | Intestate | Hokitika. |
| 13 | Richardson, Emma | " | Petone .. | 24/7/35 | 5/9/35 | " | Wellington. |
| 14 | Roe, Edmund Westropp | Retired railwayman | Wellington .. | 29/1/35 | 5/9/35 | Testate | " |
| 15 | Stewart, William Morrison .. | Retired architect | Masterton .. | 19/8/35 | 5/9/35 | " | " |
| 16 | Wells, Martha Olive | Married woman .. | Onehunga .. | 28/7/35 | 5/9/35 | Intestate | Auckland. |
| 17 | Worsley, James | Old-age pensioner | Raglan .. | 31/7/35 | 5/9/35 | " | " |
| 18 | Wylie, Mary Lamont | Spinster | Invercargill .. | 27/8/35 | 5/9/35 | Testate | Invercargill. |

Public Trust Office, Wellington, 9th September, 1935.

E. O. HALES, Public Trustee.

I

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, 9TH SEPTEMBER, 1935.

| Liabilities. | | | Assets. | | |
|---------------------------------------------------------------|-------------|-------|------------------------------------------------|-------------|-------|
| | £ | 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 | 8,805,445 | 0 0 | (b) Sterling exchange | 20,030,999 | 0 11 |
| 4. Demand liabilities— | | | (c) Gold exchange | | |
| (a) State | 10,745,862 | 16 0 | 9. Subsidiary coin | 219,668 | 17 5 |
| (b) Banks | 3,977,783 | 2 11 | 10. Discounts— | | |
| (c) Other | 89,642 | 17 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 | 63,730 | 15 5 | (a) To the State or State undertakings | | |
| | | | (b) To other public authorities | | |
| | | | (c) Other | | |
| | | | 12. Investments | 2,102,868 | 11 5 |
| | | | 13. Bank buildings | | |
| | | | 14. Other assets | 27,205 | 12 6 |
| | | | | | |
| | £25,182,464 | 12 3 | | £25,182,464 | 12 3 |

Proportion of reserve (No. 8 less No. 6) to notes and other demand liabilities, 96·67 per cent.

W. R. EGGERS, Acting Chief Accountant.

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

I, WALTER HAROLD FLETCHER, Assistant Registrar of Incorporated Societies, do hereby declare that, as it has been made to appear to me that the New Zealand Corps of Commissionaires, Incorporated, is no longer carrying on its operations, the aforesaid society is hereby dissolved in pursuance of section 28 of the Incorporated Societies Act, 1908.

Dated at Wellington, this 10th day of September, 1935.

W. H. FLETCHER,
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 Unlimited Charities Society, Incorporated, is no longer carrying on its operations, the aforesaid society is hereby dissolved in pursuance of section 28 of the Incorporated Societies Act, 1908.

Dated at Christchurch, this 4th day of September, 1935.

J. MORRISON,
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 Waimate Amateur Boxing Association, Incorporated, is no longer carrying on its operations, the aforesaid society is hereby dissolved in pursuance of section 28 of the Incorporated Societies Act, 1908.

Dated at Christchurch, this 6th day of September, 1935.

J. MORRISON,
Assistant Registrar of Incorporated Societies.

Friendly Society registered.

Friendly Societies Department,
Wellington, 5th September, 1935.

THE Millerton Colliery Employees Benevolent Society, with registered office at Millerton, is registered as a friendly society under the Friendly Societies Act, 1909, this 5th day of September, 1935.

R. WITHEFORD,
Registrar of Friendly Societies.

New Zealand Fruit-export Control Board.

DECLARATION OF RESULT OF ELECTION OF PRODUCERS' REPRESENTATIVE FOR THE AUCKLAND-TARANAKI PROVINCIAL DISTRICTS.

I, ROBERT WILLIAMSON ATKINSON, Returning Officer for the purposes of the Fruit Control Act, 1924, and the regulations made thereunder, hereby declare the result of the poll taken on Thursday, the 5th day of September, 1935, for the election of a producers' representative on the New Zealand Fruit-export Control Board for the Provincial Districts of Auckland and Taranaki to be as follows:—

| Candidates. | Votes polled. |
|-------------------------------|---------------|
| Firth, Frank | 53 |
| Lambden, James Arthur | 23 |

I therefore declare the said Frank Firth to be elected.

Dated at Wellington, this 6th day of September, 1935.

R. W. ATKINSON, Returning Officer.

New Zealand Fruit-export Control Board.

DECLARATION OF RESULT OF ELECTION OF PRODUCERS' REPRESENTATIVE FOR THE CANTERBURY-NELSON-MARLBOROUGH PROVINCIAL DISTRICTS.

I, ROBERT WILLIAMSON ATKINSON, Returning Officer for the purposes of the Fruit Control Act, 1924, and the regulations made thereunder, hereby declare the result of the poll taken on Thursday, the 5th day of September, 1935, for the election of a producers' representative on the New Zealand Fruit-export Control Board for the Provincial Districts of Canterbury, Nelson, and Marlborough to be as follows:—

| Candidates. | Votes polled. |
|----------------------------------|---------------|
| Stephens, Herbert Edward | 178 |
| Brown, John Liddell | 128 |

I therefore declare the said Herbert Edward Stephens to be elected.

Dated at Wellington, this 6th day of September, 1935.

R. W. ATKINSON, Returning Officer.

Public Trust Office.—Appointment of Agent at Queenstown.

IT is notified for public information that Mr. John Slater Royds has been appointed to the position of Agent of the Public Trust Office at Queenstown.

Dated at Wellington, this 9th day of September, 1935.

E. O. HALES, Public Trustee.

CROWN LANDS NOTICES.

Lands in the Auckland Land District for Selection.

District Lands and Survey Office,
Auckland, 10th September, 1935.

NOTICE is hereby given that the undermentioned sections are open for leasing, and applications will be received at the District Lands and Survey Office, Auckland, up to 11 o'clock a.m. on Friday, 25th October, 1935.

The land described in the First Schedule is offered in terms of the Land Act, 1924, and may be selected on renewable lease—term, sixty-six years. The land described in the Second Schedule is offered in terms of section 9 of the Reserves and other Lands Disposal and Public Bodies Empowering Act, 1914, and is available for selection on "change paddock" lease—term, twenty-one years.

Applicants should appear personally for examination at the District Lands and Survey Office, Auckland, on Thursday, 31st October, 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.

FIRST SCHEDULE.

AUCKLAND LAND DISTRICT.—THIRD-CLASS LAND.

Waitomo County.—Whareorino Survey District.

(National Endowment.)

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

SECTION 5, Block VII: Area, 366 acres 2 roods. Capital value, £135; half-yearly rent, £2 14s.

Weighted with £294 for improvements, consisting of dwelling of four rooms, shed, water-supply, 68 chains boundary-fencing, 74 chains internal fencing, clearing and grassing. This sum is payable in cash or by a deposit of £94, the balance—£200—to remain on mortgage to the State Advances Superintendent, payable over a period of thirty years by instalments of £6 16s. 10d. per half-year. A remission of the interest charges under this mortgage will be granted for two years provided permanent improvements to the value of amount of the interest involved are effected annually.

A grazing property, situated on the Mangatua Road, twenty-three miles from Awakino Post-office, two miles from Waikawau School; access by metalled road. Fairly broken country with small flats along the road frontage. Approximately 160 acres in worn-out pasture, balance in natural state—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.

SECOND SCHEDULE.

AUCKLAND LAND DISTRICT.—FIRST-CLASS LAND.

Rotorua County.—Rotoiti Survey District.

LOT 2 of Section 12, Block V: Area, 25 acres 0 roods 33 perches. Half-yearly rent, 17s. 6d.

Weighted with £25 (to be paid in cash) for improvements, consisting of cottage of two rooms (poor order), 10 chains road-boundary fencing, and half-share in 54 chains boundary-fencing.

This property, which is suitable for use as a "change paddock" or run-off area, is situated on Hamurana Road, eight miles from Ngongotaha Post-office, School, and Railway-station. An undulating to hilly section of which about 5 acres is in worn-out pasture, balance in natural state—scrub. Ragwort requires attention.

Full particulars may be obtained from the undersigned.

K. M. GRAHAM,
Commissioner of Crown Lands.

(L. and S. 22/3500 and 9/3071.)

Land in Auckland Land District for Sale by Public Auction.

District Lands and Survey Office,
Auckland, 10th September, 1935.

NOTICE is hereby given that the undermentioned land will be offered for sale by public auction for land at the Local Lands Office, Rotorua, on Wednesday, 16th October, 1935, at 10.30 o'clock a.m., under the provisions of the Land Act, 1924.

SCHEDULE.

AUCKLAND LAND DISTRICT.—SECOND-CLASS LAND.

Rotorua County.—Horohoro Survey District.

SECTION 3A, Block III: Area, 17 acres 0 roods 27.4 perches. Upset price, £10.

This section, which is suitable as a run-off area or as a holding paddock, is situated off Clayton Road, eight miles from Rotorua Railway-station and Post-office, twelve miles from Ngongotaha Dairy Factory and Saleyards. Access by metalled road from Rotorua and clay road from Clayton Road. The land is totally unimproved, in fern and scrub; three-quarters of the area is ploughable, the balance being hilly and broken.

Any further particulars required may be obtained from the undersigned.

K. M. GRAHAM,
Commissioner of Crown Lands.

(L. and S. 22/1098/293.)

STATE FOREST SERVICE NOTICE.

Milling-timber for Sale by Public Tender.

State Forest Service,
Hokitika, 11th September, 1935.

NOTICE is hereby given that written tenders for the purchase of the undermentioned milling-timber will close at this office at 4 p.m. on Monday, the 30th day of September, 1935.

SCHEDULE.

WESTLAND FOREST-CONSERVATION REGION.—WESTLAND LAND DISTRICT.

ALL the milling-timber on that piece of land containing 308 acres, situated in Block XV, Waiwhero Survey District. Provisional State Forest Reserve No. 1593.

The total estimated quantity of timber in cubic feet is 395,275, or in board feet 2,479,910, made up as follows:—

| Species. | Cubic Feet. | Board Feet. |
|-------------------|-------------|-------------|
| Rimu | 259,905 | 1,652,480 |
| Kahikatea | 135,370 | 827,430 |
| | 395,275 | 2,479,910 |

Upset price: £2,462.

Time for removal: Five years.

Terms of Payment.

A cheque for £100, together with £1 1s. license fee, must accompany the tender, and the balance be paid in seventeen quarterly instalments, the first payment to be made nine months after the date of sale.

Terms and Conditions.

1. All instalment-payments shall be secured by "on demand" promissory notes made and endorsed to the satisfaction of the Commissioner of State Forests, and interest at the rate of 1 per cent. per annum in excess of current bank overdraft rates may 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, Hokitika," 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.

S. A. C. DARBY, Conservator of Forests.

BANKRUPTCY NOTICES.

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

NOTICE is hereby given that JACK YOUNG, of Komata North, near Paeroa, Farmer, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at the Courthouse, Paeroa, on Thursday, the 12th day of September, 1935, at 10.30 o'clock a.m.

Dated at Auckland, this 3rd day of September, 1935.

A. W. WATTERS,
Official Assignee.

In Bankruptcy.

In the Estate of THOMAS ALEXANDER HEATH, of Napier, Hotelkeeper.

NOTICE is hereby given that a first dividend of 2s. 11d. in the pound is now payable at my office on all accepted proved claims.

G. G. CHISHOLM,
Official Assignee.

Courthouse, Napier, 4th September, 1935.

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

NOTICE is hereby given that LESLIE JAMES GREENFIELD, of Wellington, Advertising Agent, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Monday, the 16th day of September, 1935, at 10.30 o'clock a.m.

Dated at Wellington, this 4th day of September, 1935.

S. TANSLEY,
Official Assignee.

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

NOTICE is hereby given that SIDNEY CHARLES DAVIS, of Nelson, Carpenter, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Wednesday, the 18th day of September, 1935, at 10 o'clock a.m.

Dated at Nelson, this 4th day of September, 1935.

A. L. TRESIDDER,
Official Assignee.

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

NOTICE is hereby given that OLIVER MERTON, of Orari, Farmer, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Thursday, the 12th day of September, 1935, at 2.15 o'clock p.m.

Dated at Timaru, this 3rd day of September, 1935.

W. HARTE,
Official Assignee.

In Bankruptcy.

In the Estate of JAMES DOW, of Oamaru, Fisherman.

NOTICE is hereby given that a first and final dividend of 1s. 2½d. in the pound on all proved accepted claims is now payable at my office, Thames Street, Oamaru.

A. W. WOODWARD,
Deputy Official Assignee.

7th September, 1935.

LAND TRANSFER ACT NOTICE.

NOTICE is hereby given that the parcel of land herein after described will be brought under the provisions of the Land Transfer Act, 1915, unless caveat be lodged forbidding the same within one calendar month from the date of publication of the *New Zealand Gazette* containing this notice:—

5719. MARIETA WINIFRED SHIEL.—22/100th of a perch. Lot 3, Deposited Plan No. 4556, being part Section 24, Block XXVI, Town of Dunedin. Occupied by applicant.

Diagram may be inspected at this office.

Dated this 4th day of September, 1935, at the Land Registry Office, Dunedin.

G. H. SEDDON, District Land Registrar.

ADVERTISEMENTS.

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

NOTICE is hereby given that the names of the under-mentioned companies have been struck off the Register and the companies dissolved:—

Sam Gold, Limited. 1921/103.
R. Jaffe, Limited. 1924/171.
Hamilton Stores, Limited. 1925/137.
Hibbert and Mitchell, Limited. 1925/184.
Empire Reefs Gold-mining Company, Limited. 1925/197.
Mutual Sales and Investments, Limited. 1929/283.

Given under my hand at Auckland, this 9th day of September, 1935.

H. B. WALTON,
Assistant Registrar of Companies.

THE COMPANIES ACT, 1933, SECTION 282 (3) AND (4).

NOTICE is hereby given that at the expiration of three months from this date the name of the undermentioned company will, unless cause is shown to the contrary, be struck off the Register and the company dissolved:—

Lamb and Johnson, Limited. 1932/73.

Given under my hand at Wellington, this 10th day of September, 1935.

W. H. FLETCHER,
Assistant Registrar of Companies.

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

NOTICE is hereby given that the names of the under-mentioned companies have been struck off the Register and the companies dissolved:—

Gessner (N.Z.), Limited. 1929/90.
Discounts Limited. 1931/146.
Ava Dairy Supplies, Limited. 1931/225.
Joplin, Stallard, and Carmichael, Limited. 1920/5.

Given under my hand at Wellington, this 10th day of September, 1935.

W. H. FLETCHER,
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:—

Hammonds Limited. 1930/60.

Given under my hand at Dunedin, this 3rd day of September, 1935.

L. G. TUCK,
Assistant Registrar of Companies.

LUSTRE HOSIERY, LIMITED.

NOTICE is hereby given that Lustre Hosiery, Limited, intends to cease to have a place of business in New Zealand.

Dated this 28th day of August, 1935.

FINDLAY, HOGGARD, COUSINS, AND WRIGHT,
Solicitors for the company.

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THE KIWI POLISH COMPANY PROPRIETARY,
LIMITED.

THE Kiwi Polish Company Proprietary, Limited, hereby gives notice that it intends to cease to have a place of business in New Zealand. And that from and after the 5th day of December, 1935, the business lately carried on by this company will be carried on by The Kiwi Polish Company (New Zealand), Limited, now about to be incorporated.

Dated this 29th day of August, 1935.

H. J. RAMSAY,
Secretary.

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SAM IRWIN, LIMITED.

IN LIQUIDATION.

NOTICE is hereby given that at an extraordinary general meeting of the above-named company duly convened and held on the 20th day of August, 1935, the following special resolution was duly passed:—

“That the company be wound up voluntarily, and that Mr. THOMAS BALLINGALL, Public Accountant, 45 Ridgway Street, Wanganui, be appointed liquidator.”

Dated at Wanganui, this 3rd day of September, 1935.

T. BALLINGALL,
Liquidator.

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KOTUKU OIL AND GOLDFIELD, LIMITED.

IN VOLUNTARY LIQUIDATION.

NOTICE is hereby given that a general meeting of the company will be held at my office, National Bank Chambers, Trafalgar Street, Nelson, on Thursday, the 10th October, 1935, at 2 p.m., for the purpose of receiving the liquidator's report of the winding up of the company.

P. S. BOYES,
Public Accountant.

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KOTUKU OIL AND GOLDFIELD, LIMITED.

IN VOLUNTARY LIQUIDATION.

NOTICE is hereby given to creditors of the above-named company that a meeting of creditors will be held at office, National Bank Chambers, Trafalgar Street, Nelson, on Thursday, the 10th October, 1935, at 3 p.m., for the purpose of receiving liquidator's report of winding up of the company.

P. S. BOYES,
Public Accountant.

RANGIORA COUNTY COUNCIL.

Rangiora County Loans Conversion Order, 1935.

LIAM STALKER, Chairman of the Rangiora 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, 1935, a resolution was duly passed at a special meeting of the County Council held on the 9th day of August, 1935, and confirmed on the 3rd day of September, 1935, in respect of the loans set forth in the First Rangiora County Loans Conversion Order, published in the *New Zealand Gazette* No. 57 on the 17th day of September, 1935, at pages Nos. 2174-2179.

Dated at Rangiora, this 5th day of September, 1935.

WILLIAM STALKER,
Chairman, Rangiora County Council.

N.Z. TEXTILES, LTD.

IN LIQUIDATION.

NOTICE is hereby given that the final meeting of creditors and shareholders of N.Z. Textiles, Ltd. (in Liquidation), will be held at the office of Messrs. Garrard and Bennet, City Chambers, Queen Street, Auckland, on Thursday, 26th September, 1935, at 2.15 p.m.

Business.—To receive liquidator's report and accounts.

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D. R. GARRARD,
Liquidator.

OTAGO PENINSULA HORTICULTURAL
SOCIETY (INC.).

IN LIQUIDATION.

NOTICE is hereby given that at a special meeting of members of the above society held at Portobello on Wednesday, 10th July, 1935, the following resolution was passed:—

“That the Otago Peninsula Horticultural Society be voluntarily wound up in terms of section 24 (1) of the Incorporated Societies Act, 1908.”

The above resolution was confirmed at a general meeting of members held at Portobello on Wednesday, 14th August, 1935.

PERCY W. MOSS,
J. SEATON, } Joint liquidators.

Portobello, 28th August, 1935.

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THE TAIERI RIVER TRUST.

RESOLUTION MAKING SPECIAL RATE.

PUBLIC notice is hereby given of the following resolution which was passed at a duly constituted meeting of the Taieri River Trust held at Mosgiel on the 5th day of August, 1935:—

“That, in pursuance of the provisions of the Taieri River Improvement Amendment Act, 1932-33, and of the River Boards Act, 1908, the Taieri River Trust do now make and levy a repayment rate to produce in the aggregate the sum of £5,256 2s. 5d. for the period commencing on the 1st day of April, 1935, and ending on the 31st day of March, 1936, and that upon the passing thereof this resolution shall operate as a special order.”

I, the undersigned, being the Clerk of the Taieri River Trust, do hereby certify that the foregoing resolution was passed at a duly constituted meeting of the said Trust which was held at the office of the Trust, Gordon Road, Mosgiel, on Monday, the 5th day of August, 1935.

Dated at Mosgiel, this 29th day of August, 1935.

W. P. HARTSTONGE,
Clerk.

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KAIRANGA COUNTY COUNCIL.

I, DAVID COLLIS, Chairman of the Kairanga County Council, do hereby certify that the undermentioned resolution was passed at a special meeting of the Kairanga County Council held on Tuesday, the 13th day of August, 1935, and that the same was confirmed at a special meeting of the said Council held on the 5th day of September, 1935, notice thereof having appeared in the *Manawatu Evening Standard* and *Manawatu Daily Times* on the 17th and 24th August, 1935:—

“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 Orders in Council dated the 23rd day of July, 1935, known as the Kairanga County Loans Conversion Order, 1935 (No. 1), and the Kairanga County Loans Conversion Order, 1935 (No. 2), published in the *New Zealand Gazette* No. 54 of the 25th July, 1935, and of all other powers and authorities it thereunto enabling, the Kairanga County Council hereby resolves to issue new securities in conversion of the existing securities issued in respect of the loans specified in the First Schedule to the said Orders in Council, subject to and in accordance with the provisions of the said Orders in Council.”

D. COLLIS, Chairman.

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KAIRANGA COUNTY COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Kairanga County Loans Conversion Order, 1935 (No. 1), 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. | |
| Lockwood Block Road Loan, £5,500, 1915 | 5,500 | 5½ | 4½ | 1st November, 1951. |
| Taonui Riding Special Loan, 1919, £2,300 | 2,300 | 5½ | 4½ | 1st February, 1956. |
| Kairanga Fitzherbert Special Riding Loan, £2,400, 1919 | 2,400 | 5½ | 4½ | 1st February, 1956. |
| Kahuterawa Road Loan, 1921, £650 | 650 | 6 | 4½ | 1st July, 1958. |
| Manawatu Gorge Contribution Loan, £1,100, 1923 | 1,100 | 6 | 4½ | 1st November, 1943. |
| Manawatu Gorge Contribution Loan, £665, 1923 | 665 | 6 | 4½ | 1st September, 1943. |
| Manawatu Gorge Contribution Loan, £665, 1922 | 665 | 6 | 4½ | 1st September, 1942. |
| Manawatu Gorge Contribution Loan, £900, 1925 | 900 | 6 | 4½ | 30th September, 1945. |
| Taonui Riding Antecedent Liability Loan, £3,800, 1922 | 3,800 | 6 | 4½ | 1st August, 1942. |
| Mangaone Riding Antecedent Liability Loan, £670, 1922 | 670 | 6 | 4½ | 1st August, 1942. |
| Fitzherbert Riding Antecedent Liability Loan, £2,580, 1922 | 2,580 | 6 | 4½ | 1st August, 1942. |
| Taonui Riding Loan, £2,000, 1926 | 2,000 | 6 | 4½ | 31st March, 1946. |
| Fitzherbert Riding Loan, £2,000, 1926 | 2,000 | 6 | 4½ | 31st March, 1946. |
| Mangaone Riding Napier Road Loan of £1,100, 1926 .. | 1,100 | 6 | 4½ | 1st August, 1946. |
| Mangaone Riding Culverts and Bridges Loan of £1,900, 1928 | 1,900 | 5½ | 4½ | 31st March, 1948. |
| Taonui Riding Road Improvements Loan of £5,000, 1928 | 5,000 | 5½ | 4½ | 1st October, 1943. |
| Fitzherbert Riding Workmen's Cottage Loan | 1,135* | 4½ | 4½ | 31st July, 1956. |
| Taonui Riding Workmen's Cottage Loan | 1,000* | 4½ | 4½ | 31st July, 1957. |
| Taonui Riding Workmen's Cottage Loan | 1,000* | 4½ | 4½ | 31st January, 1958. |
| Mangaone Riding Workmen's Cottage Loan | 1,000* | 4½ | 4½ | 31st January, 1959. |
| Taonui Riding Workmen's Cottage Loan | 1,000* | 4½ | 4½ | 31st January, 1959. |
| Mangaone Riding Workmen's Cottage Loan | 1,000* | 4½ | 4½ | 31st July, 1959. |
| Taonui Riding Road Loan, £700 | 700* | 4½ | 4½ | 31st January, 1961. |
| Foxton Line Loan, £800 | 800* | 4½ | 4½ | 31st January, 1961. |
| Rangitikei Line Loan, £1,500 | 1,500 | 4½ | 4½ | 31st January, 1961. |
| Fitzherbert Riding Culvert and Bridges Loan | 1,000* | 4½ | 4½ | 31st July, 1962. |
| Mangaone Riding Loan | 2,000* | 4½ | 4½ | 31st July, 1962. |
| Fitzherbert Riding Culvert and Bridges Loan | 870* | 6 | 4½ | 31st January, 1963. |
| Fitzherbert Riding Loan | 1,000* | 4½ | 4½ | 31st January, 1956. |
| Hill Top Road Loan | 800* | 4½ | 4½ | 31st July, 1953. |
| Taonui Riding Loan | 1,000* | 4½ | 4½ | 31st January, 1956. |
| Mangaone Riding Loan | 1,000* | 4½ | 4½ | 31st January, 1956. |
| Melford Street Loan | 600* | 4½ | 4½ | 31st July, 1957. |
| Fitzherbert Bridge Approach Loan | 450* | 4½ | 4½ | 31st July, 1957. |
| No. 4 Line Kairanga Loan | 1,000* | 4½ | 4½ | 31st July, 1957. |
| Taonui Riding Loan | 500* | 4½ | 4½ | 31st July, 1957. |
| Fitzherbert Riding Loan | 1,250* | 4½ | 4½ | 31st January, 1958. |
| Taonui Riding Loan of £2,250 | 750* | 4½ | 4½ | 31st January, 1958. |
| Mangaone Riding Loan of £2,250 | 250* | 4½ | 4½ | 31st January, 1958. |
| Mangaone Riding Loan of £2,250 | 1,000* | 4½ | 4½ | 31st July, 1958. |
| Taonui Riding Loan of £2,250 | 1,000* | 4½ | 4½ | 31st July, 1958. |
| Foxton Line Road Loan of £1,000 | 1,000* | 4½ | 4½ | 31st January, 1959. |
| Taonui Riding Cottage Property Loan of £650 | 650* | 4½ | 4½ | 31st January, 1959. |
| Fitzherbert East Road Deviation Loan of £600 | 600* | 4½ | 4½ | 31st January, 1959. |
| Rangitikei Line Loan of £2,000 | 2,000* | 4½ | 4½ | 31st January, 1959. |
| Widening and Remetalling Napier Road Loan | 1,000* | 4½ | 4½ | 31st January, 1959. |
| Fitzherbert East Road Supplementary Loan of £50 | 50* | 4½ | 4½ | 31st July, 1959. |
| Kairanga-Bunnythorpe Road Loan of £2,150 (part) .. | 1,000* | 4½ | 4½ | 31st July, 1959. |
| Rangitikei Line Loan, £600 | 600* | 4½ | 4½ | 31st July, 1959. |
| Taonui Riding Road Improvements Loan | 1,000* | 4½ | 4½ | 31st July, 1959. |
| Taonui Riding Road Improvements Loan | 1,000* | 4½ | 4½ | 31st January, 1960. |
| Kairanga-Bunnythorpe Road Loan, £2,150 | 1,000* | 4½ | 4½ | 31st January, 1960. |
| Fitzherbert Riding Loan of £2,250 | 1,000* | 4½ | 4½ | 31st January, 1960. |
| Taonui Riding Road Improvements Loan | 200* | 4½ | 4½ | 31st July, 1960. |
| Kairanga-Bunnythorpe Road Loan | 150* | 4½ | 4½ | 31st January, 1961. |
| Mangaone Riding Loan of £2,250 | 1,000* | 4½ | 4½ | 31st January, 1961. |
| Fitzherbert East Road Deviation Loan | 1,000* | 4½ | 4½ | 31st July, 1961. |
| Fitzherbert East Road Deviation Loan | 100* | 4½ | 4½ | 31st January, 1962. |
| Napier Road Loan | 750* | 4½ | 4½ | 31st July, 1956. |
| Foxton Line Road Loan | 875* | 4½ | 4½ | 31st July, 1956. |
| Foxton Line Road Loan | 875* | 4½ | 4½ | 31st July, 1956. |
| Rangitikei Line Road Loan | 875* | 4½ | 4½ | 31st January, 1957. |
| Foxton Line Road Loan | 875* | 4½ | 4½ | 31st July, 1957. |
| Napier Road Loan | 750* | 4½ | 4½ | 31st July, 1957. |
| Rangitikei Line Road Loan | 875* | 4½ | 4½ | 31st January, 1958. |
| Foxton Line Road Loan | 875* | 4½ | 4½ | 31st January, 1958. |
| Rangitikei Road Loan | 875* | 4½ | 4½ | 31st January, 1958. |
| Foxton Line Road Loan | 875* | 4½ | 4½ | 31st July, 1958. |
| Napier Road Loan | 750* | 4½ | 4½ | 31st July, 1958. |
| Napier Road Loan | 750* | 4½ | 4½ | 31st January, 1959. |
| Total | £80,185 | | | |

* 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 Kairanga 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 cent. per annum.

The conversion will take effect from 1st day of 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 County Clerk, Kairanga County Council, Rangitikei Street, Palmerston North, 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 County Clerk, Kairanga County Council, Rangitikei Street, Palmerston North.

Dated the 7th day of September, 1935.

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D. COLLIS, Chairman.

WEST HARBOUR BOROUGH COUNCIL.

I, ARTHUR SMITH, Mayor of the West Harbour Borough 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 West Harbour Borough Council held on the 20th August, 1935, and confirmed on the 3rd September, 1935, providing for the issue under Part II of that Act of new securities in conversion of the existing securities in respect of the loans set forth in the First Schedule to the West Harbour Borough Loans Conversion Order, 1935, as published in the *New Zealand Gazette* No. 54 of the 25th July, 1935, at page 2011.

ARTHUR SMITH,
Mayor, West Harbour Borough Council.

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WEST HARBOUR BOROUGH COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the West Harbour Borough 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. | |
| Loan of £8,200 raised in 1932 | £ 8,200 | 5½ | 4½ | 2/1/52 |
| Loan of £4,000 raised in 1932 | 4,000 | 5½ | 4½ | 2/1/52 |

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loans that the West Harbour Borough Council intends to convert all such debentures or other securities (except those in respect of which dissent has been signified) into new securities having new maturity dates and bearing interest at 4½ per centum per annum.

The conversion will take effect as from the 1st October, 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 Town Clerk 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 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 the 1st October, 1935.

Further particulars as to the new debentures and the conversion generally may be obtained from the Town Clerk, West Harbour Borough Council, Ravensbourne, or from J. H. Francis and Co., Ltd., 161 A.M.P. Buildings, Wellington.

Dated this 4th day of September, 1935.

567

ARTHUR SMITH, Mayor.

NAPIER OWNER-DRIVERS, LIMITED.

IN VOLUNTARY LIQUIDATION.

NOTICE is hereby given that by entry in its minute-book in accordance with section 300 of the Companies Act, 1933, the following resolutions were passed by the above-named company on the 6th day of September, 1935:—

1. "It is resolved that Napier Owner-drivers, Limited, be wound up voluntarily, and that such winding-up be a members' voluntary winding up as provided by section 226 (3) of the Companies Act, 1933.

2. "It is also resolved that JOHN McLENNAN, of Napier, Public Accountant, be and he is hereby appointed liquidator of the company for the purposes of such winding up."

Notice is also given that the necessary declaration of solvency has been filed with the Registrar of Companies.

Dated this 6th day of September, 1935.

J. McLENNAN,
Liquidator.

568

NAPIER OWNER-DRIVERS, LIMITED.

IN VOLUNTARY LIQUIDATION.

In the matter of the Companies Act, 1933, and in the matter of NAPIER OWNER-DRIVERS, LIMITED (in Liquidation).

THE liquidator of Napier Owner-drivers, Limited, which is being wound up voluntarily, doth hereby fix the 27th day of September, 1935, as the day on or before which the creditors of the company are to prove their debts or claims and to establish any title they may have to priority under section 258 of the Act or to be excluded from the benefit of any distribution made before such debts are proved, or, as the case may be, from objecting to such distribution.

J. McLENNAN,
Liquidator.

Address of liquidator is "John McLennan, Messrs. Robert Dobson and Co., Public Accountants, Napier." 569

MATAURA BOROUGH COUNCIL.

RESOLUTION MAKING SPECIAL RATE.

IN pursuance and exercise of the powers vested in it by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Mataura Borough Loans Conversion Order, 1935, the Mataura Borough Council hereby resolves as follows:—

"That, for the purpose of providing the interest, sinking fund, and other charges on the new securities authorized to be issued by the Mataura Borough Council under the above-mentioned Act and Order in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order, and also the interest, sinking fund, and other charges in respect of the unconverted securities issued in respect of such loans, the said Mataura Borough Council hereby makes and levies a special rate of one shilling and ninepence in the pound upon the rateable value (on the basis of the 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 yearly on the 30th day of September in each and every year until the last maturity date of such securities, being the 30th day of September, 1962, or until all such securities are fully paid off."

The above resolution was passed at a special meeting of the Mataura Borough Council held at Mataura on Tuesday, the 13th day of August, 1935.

T. K. FISHER,
Town Clerk.

571

MATAURA BOROUGH COUNCIL.

I, JOHN BUCHANAN, Mayor of the Borough of Mataura, do hereby certify that at a special meeting of the Council held in the Council Chambers, McQueen Avenue, Mataura, on the 13th day of August, 1935, at 7.30 p.m., the following resolution was duly passed:—

"That the Mataura Borough Council proceed with the conversion of the loans totalling £26,875, being the whole of the loans comprised in the First Schedule of the Mataura Borough Loans Conversion Order, 1935, as authorized by Order in Council dated the 12th day of July, 1935, gazetted on page 1953 of *Gazette* No. 51 of the 18th day of July, 1935, and that the conversion and reissue of securities be in terms of the said conversion Order." And, further, that the said resolution was duly confirmed at a meeting of the said Council held at the said Council Chambers on the 29th day of August, 1935, at 7.30 p.m., public notice thereof having been given in the prescribed manner.

Dated at Mataura, this 4th day of September, 1935.

572

J. BUCHANAN, Mayor.

MATAURA BOROUGH COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Mataura Borough 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. | |
| General Purposes Redemption Loan, 1926 of £2,975 | £ 2,975 | Per Cent. 6 | Per Cent. 4½ | 29/4/56 |
| Mataura Bridge Loan, 1913, of £700 | 700 | 5 | 4½ | 1/5/50 |
| Relief of Unemployment Loan, 1927 | 2,600 | 5½ | 4½ | 15/12/57 |
| Drainage, Kerbing, and Channelling, and Water Works Loan (part) | 2,000* | 4½ | 4½ | 4/2/61 |
| Ditto | 3,000* | 4½ | 4½ | 4/2/61 |
| " | 2,500* | 4½ | 4½ | 4/8/61 |
| " | 2,400* | 4½ | 4½ | 4/8/61 |
| " | 2,600* | 5½ | 4½ | 4/8/62 |
| " | 1,250* | 6 | 4½ | 4/2/63 |
| " | 2,000* | 4½ | 4½ | 4/2/57 |
| " | 2,000* | 4½ | 4½ | 4/2/57 |
| " | 1,000* | 4½ | 4½ | 4/2/57 |
| " | 1,850* | 4½ | 4½ | 4/2/58 |
| Total | £26,875 | | | |

* Less amount of principal paid 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 Mataura Borough 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 cent. per annum. The conversion will take effect from the 30th September, 1935.

Applications 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 Town Clerk, Council Chambers, Mataura, 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 day of September, 1935.

Further particulars as to the new debentures and the conversion generally may be obtained from the Town Clerk, Mataura.

Dated the 3rd day of September, 1935.

570

J. BUCHANAN, Mayor.

DISSOLUTION OF PARTNERSHIP.

I HEREBY give notice that the partnership in the business of Builders heretofore carried on at Rongotea by WILLIAM SLATTERY and JOHN DAFTER under the style of "Rongotea Building and Joinery Works" has been dissolved as from the 6th day of September, 1935.

Dated at Palmerston North, this 5th day of September, 1935.

573

JOHN DAFTER.

THE AKARANA FIBROUS PLASTER WORKS, LTD.

IN LIQUIDATION.

A GENERAL meeting of the shareholders of the above company will be held at the office of the liquidator, 105 Chancery Chambers, O'Connell Street, Auckland, on Friday, the 27th day of September, 1935, at 4 p.m.

Business.—To receive the liquidator's report.

574

H. M. NEWTON, F.P.A.N.Z.,

Liquidator.

THE COMPANIES ACT, 1933, SECTION 32.

NOTICE is hereby given that The Security Loan and Finance Company, Limited, has changed its name to The Dunedin Loan and Finance Company, Limited, and that the new name was this day entered on my Register of Companies in place of the former name.

Dated at Dunedin, this 2nd day of September, 1935.

575

L. G. TUCK,
Assistant Registrar of Companies.

WAINONI FIREWORKS, LIMITED.

In the matter of the Companies Act, 1933, and in the matter of WAINONI FIREWORKS, LIMITED.

NOTICE is hereby given pursuant to sections 234, 235, and 300 of the Companies Act, 1933, that a meeting of the creditors of the above-named company will be held at the offices of Claude W. Evans, Public Accountant, 193 Hereford Street, Christchurch, on Monday, the 16th day of September, 1935, at three o'clock in the afternoon, for the purposes provided for in the said sections.

Dated at Christchurch, this 7th day of September, 1935.

579

N. E. TAYLOR,
Solicitor for company.

THE CHECKER TAXICAB COMPANY, LIMITED.

IN VOLUNTARY LIQUIDATION.

NOTICE is hereby given that at an extraordinary general meeting of the above-named company duly convened and held on the 23rd day of August, 1935, the following special resolution was duly passed:—

"That the company be wound up voluntarily, and that ANDREW SINCLAIR, of Auckland, be appointed liquidator for the purpose of winding up the affairs of the company and distributing the assets of the company."

Notice to Creditors to prove.

The liquidator of The Checker Taxicab Company, Limited, which is being wound up voluntarily, doth hereby fix the 30th day of September, 1935, as the day on or before which the creditors of the company are to prove their debts or claims and to establish any title they may have to priority under section 258 of the Act, or to be excluded from the benefit of any distribution made before such debts are proved, or, as the case may be, from objecting to such distribution.

Dated this 3rd day of September, 1935.

580

A. SINCLAIR,
Liquidator.

602 N.Z. Insurance Building, Queen Street, Auckland, C. 1.

FRANKLIN COUNTY COUNCIL.

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

Loans to be converted.

| Name of Loan. | Amount. | Rate of Interest. | | Maturity Date. | Premiums payable per £100 of Existing Securities. |
|------------------------------------------------------------------------------------|---------|-------------------|-----------|----------------|---------------------------------------------------|
| | | Original. | Existing. | | |
| | £ | Per Cent. | Per Cent. | | £ s. d. |
| 1. Pukekohe East Road Board (Whangarata Road) Loan (part) | 750* | 4½ | 4½ | 1/10/49 | Nil |
| 2. Mauku Road Board (Waiau District) Loan (part) .. | 150* | 4½ | 4½ | 1/10/50 | Nil |
| 3. Hunua Riding Roads Loan (1914) .. | 1,500* | 4½ | 4½ | 1/10/50 | Nil |
| 4. Waiuku Road Board (Pakington-Mauku) Loan (part) | 295* | 4½ | 4½ | 1/4/50 | Nil |
| 5. Waiuku Road Board (Quarry, Campbell, Barnaby Roads) Loan (part) | 400* | 4½ | 4½ | 1/10/50 | Nil |
| 6. Franklin County Council (Quarry, Campbell, Barnaby Roads) Loan (part) | 70* | 4½ | 4½ | 1/10/51 | Nil |
| 7. Pukekohe West Road Board (Hill No. 2) Loan .. | 650* | 4½ | 4½ | 1/4/51 | Nil |
| 8. Pukekohe West Road Board (Northern) Loan .. | 1,100* | 4½ | 4½ | 1/4/50 | Nil |
| 9. Pukekohe West Road Board (Pura Pura) Loan (part) | 1,000* | 4½ | 4½ | 1/10/50 | Nil |
| 10. Pukekohe West Road Board (Pura Pura) Loan (part) | 800* | 4½ | 4½ | 1/4/51 | Nil |
| 11. Pratts Hill Deviation Loan (part) .. | 2,000* | 4½ | 4½ | 1/4/52 | Nil |
| 12. Pratts Hill Deviation Loan (part) .. | 500* | 4½ | 4½ | 1/4/53 | Nil |
| 13. Hogwoods Deviation (Waiau) Loan (part) .. | 350* | 4½ | 4½ | 1/4/52 | Nil |
| 14. Hogwoods Deviation (Waiau) Loan (part) .. | 100* | 4½ | 4½ | 1/10/53 | Nil |
| 15. Browns Road (Tuakau) Loan .. | 400* | 4½ | 4½ | 1/10/53 | Nil |
| 16. Jamiesons Road (Buckland) Loan .. | 100* | 4½ | 4½ | 1/4/54 | Nil |
| 17. Paparimu-Moumoukai Road Loan (part) .. | 500* | 4½ | 4½ | 1/4/54 | Nil |
| 18. Paparimu-Moumoukai Road Loan (part) .. | 1,000* | 4½ | 4½ | 1/10/55 | Nil |
| 19. Arrowsville Road (Aka Aka) Loan .. | 1,000* | 4½ | 4½ | 1/4/54 | Nil |
| 20. Karaka Road Board (Roads Improvement) Loan (part) | 1,000* | 4½ | 4½ | 1/4/50 | Nil |
| 21. Karaka Road Board (Roads Improvement) Loan (part) | 1,000* | 4½ | 4½ | 1/10/50 | Nil |
| 22. Karaka Road Board (Roads Improvement) Loan (part) | 1,000* | 4½ | 4½ | 1/4/51 | Nil |
| 23. Karaka Road Board (Roads Improvement) Loan (part) | 1,000* | 4½ | 4½ | 1/4/51 | Nil |
| 24. Karaka Road Board (Roads Improvement) Loan (part) | 1,000* | 4½ | 4½ | 1/4/51 | Nil |
| 25. Karaka Road Board (Roads Improvement) Loan (part) | 1,000* | 4½ | 4½ | 1/10/51 | Nil |
| 26. Karaka Road Board (Hingaia and Whangamaire Bridges) Loan (part) | 2,000* | 4½ | 4½ | 1/4/52 | Nil |
| 27. Karaka Road Board (Hingaia and Whangamaire Bridges) Loan (part) | 1,000* | 4½ | 4½ | 1/4/52 | Nil |
| 28. Karaka Road Board (Hingaia and Whangamaire Bridges) Loan (part) | 850* | 4½ | 4½ | 1/4/52 | Nil |
| 29. Hunua Riding Roads (1917) Loan .. | 1,500* | 4½ | 4½ | 1/4/55 | Nil |
| 30. Karaka Bridges (Waiau Share) Loan .. | 375* | 4½ | 4½ | 1/4/55 | Nil |
| 31. Maioro Top Road Loan .. | 350* | 4½ | 4½ | 1/4/55 | Nil |
| 32. Mission Bush-Kahawai Roads .. | 2,200* | 4½ | 4½ | 1/10/55 | Nil |
| 33. Park Road (Papakura) Loan .. | 450* | 4½ | 4½ | 1/10/55 | Nil |
| 34. Harrisville-Jericho Road Loan .. | 400* | 4½ | 4½ | 1/10/56 | Nil |
| 35. Whiriwhiri Road (Waiuku) Loan .. | 850* | 4½ | 4½ | 1/4/57 | Nil |
| 36. Smeed's Road (Tuakau) Loan .. | 600* | 4½ | 4½ | 1/4/57 | Nil |
| 37. Awhitu Riding Roads Loan (part) .. | 4,000* | 4½ | 4½ | 1/10/57 | Nil |
| 38. Awhitu Riding Roads Loan (part) .. | 3,000* | 4½ | 4½ | 1/4/58 | Nil |
| 39. Awhitu Riding Roads Loan (part) .. | 2,000* | 4½ | 4½ | 1/4/59 | Nil |
| 40. Awhitu Riding Roads Loan (part) .. | 1,000* | 4½ | 4½ | 1/4/61 | Nil |
| 41. Paerata District Roads (10 per cent.) Loan .. | 600* | 4½ | 4½ | 1/10/59 | Nil |
| 42. Reid Road (Glenbrook) Loan .. | 300* | 4½ | 4½ | 1/10/59 | Nil |
| 43. Hilltop Roads (Pukekohe) Loan .. | 1,000* | 4½ | 4½ | 1/4/60 | Nil |
| 44. Sandspit Road (Waiuku) Loan .. | 450* | 4½ | 4½ | 1/4/60 | Nil |
| 45. Patumahoe (Hunters (New) Road) Loan (part) .. | 600* | 4½ | 4½ | 1/10/60 | Nil |
| 46. Patumahoe (Hunters (New) Road) Loan (part) .. | 600* | 4½ | 4½ | 1/4/61 | Nil |
| 47. Jericho Road (Buckland) Loan .. | 600* | 4½ | 4½ | 1/4/61 | Nil |
| 48. Jesmond Road (Runciman) Loan .. | 1,500* | 4½ | 4½ | 1/4/61 | Nil |
| 49. Runciman-Paerata Road Loan .. | 1,200* | 4½ | 4½ | 1/10/61 | Nil |
| 50. Charles Road (Karaka) .. | 300* | 4½ | 4½ | 1/10/62 | Nil |
| 51. Pukekohe West Road Board Buckland No. 2 Special Loan of £500 (1913) | 500 | 5 | 4½ | 1/7/53 | Nil |
| 52. Mangatangi - New Brighton Road Loan of £5,000 (1918) | 5,000 | 5½ | 4½ | 24/12/54 | Nil |
| 53. Mangatangi - New Brighton Road Supplementary Loan of £500 (1920) | 500 | 5½ | 4½ | 1/2/57 | Nil |
| 54. Waiau-Karaka Special Rating Area Loan of £27,000 (1918) | 27,000 | 5½ | 4½ | 22/1/55 | Nil |
| 55. Waiau-Karaka Special Rating Area Supplementary Loan of £2,700 (1924) | 2,700 | 6 | 4½ | 25/9/60 | 8 4 1 |
| 56. Paerata Special Rating Area Loan of £6,000 (1919) .. | 6,000 | 5½ | 4½ | 1/4/56 | Nil |
| 57. Koheroa-Kaiawa-Miranda Special Rating Area Loan of £3,000 (1920) | 3,000 | 5½ | 4½ | 1/1/57 | Nil |
| 58. Koheroa-Kaiawa-Miranda Supplementary Loan of £300 (1923) | 300 | 6 | 4½ | 1/3/60 | 8 2 3 |
| 59. Machinery and Plant Loan of £18,000 (1920) .. | 18,000 | 5½ | 4½ | 1/4/57 | Nil |
| 60. Stewart-Cowan and Heald's Road (Hunua) Special Rating Area Loan of £750 (1920) | 750 | 5½ | 4½ | 1/6/57 | Nil |
| 61. Paparata Road (Bombay) Special Rating Area Loan of £2,000 (1923) | 2,000 | 6 | 4½ | 1/4/60 | 8 2 3 |

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

Loans to be converted—continued.

| Name of Loan. | Amount. | Rate of Interest. | | Maturity Date. | Premiums payable per £100 of Existing Securities. |
|------------------------------------------------------------------------------------------------------|---------|-------------------|-----------|----------------|---------------------------------------------------|
| | | Original. | Existing. | | |
| 62. Barribal Road (Pukeoware) Special Rating Area Loan of £400 (1924) | 400 | 6 | 4½ | 1/5/61 | £ s. d. 8 5 10 |
| 63. Patumahoe Hall Special Rating Area Loan of £2,500 (1924) | 2,500 | 6 | 4½ | 1/4/61 | 8 5 10 |
| 64. Patumahoe Hall Special Rating Area Supplementary Loan of £250 (1925) | 250 | 6 | 4½ | 1/4/62 | 8 9 3 |
| 65. Smiths Road (Waiuku) Special Rating Area Loan of £400 (1925) | 400 | 6 | 4½ | 25/3/62 | 8 9 3 |
| 66. Bothwell Park Road (Otatau) Special Rating Area Loan of £500 | 500 | 6 | 4½ | 25/3/62 | 8 9 3 |
| 67. Rama Rama Bombay Road Special Rating Area Loan of £1,200 (1925) | 1,200 | 6 | 4½ | 25/3/62 | 8 9 3 |
| 68. Patumahoe-Hunters (New) Road Special Rating Area Loan of £120 (1925) | 120 | 6 | 4½ | 1/4/62 | 8 9 3 |
| 69. Shakespear Sands Road Special Rating Area Loan of £500 (1925) | 500 | 6 | 4½ | 25/9/62 | 8 10 11 |
| 70. Geraghty's Road (Tuakau) Special Rating Area of £150 (1925) | 150 | 6 | 4½ | 1/6/62 | 8 9 3 |
| 71. Kariotahi Road (Waiuku) Special Rating Area Loan of £1,000 (1925) | 1,000 | 6 | 4½ | 1/6/62 | 8 9 3 |
| 72. Hulls Hermitage Road (Waiuku) Special Rating Area Loan of £1,200 (1925) | 1,200 | 6 | 4½ | 1/6/62 | 8 9 3 |
| 73. Creamery Road (Waiuku Pa) Special Rating Area Loan of £2,000 (1926) | 2,000 | 6 | 4½ | 25/9/62 | 8 10 11 |
| 74. Quinn Road (Mauku) Special Rating Area Loan of £1,400 (1925) | 1,400 | 6 | 4½ | 1/6/62 | 8 9 3 |
| 75. Taurangaruru Main Road (Waiuku) Special Rating Area Loan of £2,200 | 2,200 | 6 | 4½ | 1/6/62 | 8 9 3 |
| 76. Urquhart's Road (Karaka) Special Rating Area Loan of £600 (1926) | 600 | 6 | 4½ | 25/9/62 | 8 10 11 |
| 77. Razorback Jericho Road Special Rating Area Loan of £400 (1926) | 400 | 6 | 4½ | 25/9/62 | 8 10 11 |
| 78. Glenbrook Special Rating Area Loan of £2,000 (1926) | 2,000 | 6 | 4½ | 1/2/63 | 8 12 6 |
| 79. Tramway Road (Mauku) Special Rating Area Loan of £1,400 (1926) | 1,400 | 6 | 4½ | 25/9/62 | 8 10 11 |
| 80. Paparimu - Happy Valley Road Special Rating Area Loan of £1,250 (1926) | 1,250 | 6 | 4½ | 25/9/62 | 8 10 11 |
| 81. Butcher's Bridge Road (Waiuku) Special Rating Area Loan of £400 (1926) | 400 | 6 | 4½ | 25/9/62 | 8 10 11 |
| 82. Kohe Kohe Main Road Special Rating Area Loan of £2,000 (1926) | 2,000 | 6 | 4½ | 25/9/62 | 8 10 11 |
| 83. Maoro School Road Special Rating Area Loan of £200 (1927) | 200 | 6 | 4½ | 25/9/63 | 8 14 1 |
| 84. Hull-McNaughton-Lewis Roads (Waiuku) Special Rating Area Loan of £3,100 (1927) (£200 not raised) | 2,900 | 6 | 4½ | 1/1/64 | 8 15 8 |
| 85. Waiuku Pa - McKenzie Special Rating Area Loan £1,250 (1927) | 1,250 | 6 | 4½ | 25/3/64 | 8 15 8 |
| 86. Mauku Creek - Patumahoe Special Rating Area Loan of £200 (1929) | 200 | 5½ | 4½ | 25/3/38 | 0 16 5 |
| 87. Roger's Road (Puni) Special Rating Area Loan of £350 (1927) | 350 | 6 | 4½ | 25/9/63 | 8 14 1 |
| 88. Dazeley's Road (Puni) Special Rating Area Loan of £250 (1927) | 250 | 6 | 4½ | 25/9/63 | 8 14 1 |
| 89. Ostrich Road (Patumahoe) Special Rating Area Loan of £1,400 (1927) | 1,400 | 6 | 4½ | 25/9/63 | 8 14 1 |
| 90. Pollok Wharf Special Rating Area Loan of £500 (1928) | 500 | 5½ | 4½ | 25/3/54 | 4 7 3 |
| 91. Awhitu Riding Roads Supplementary Loan of £1,000 (1928) | 1,000 | 6 | 4½ | 25/3/53 | 6 12 3 |
| 92. Whangapouri Road (Runciman) Special Rating Area Loan of £250 (1929) (only £200 raised) | 200 | 5½ | 4½ | 25/9/49 | 1 10 11 |
| 93. Peach Hill Road (Rama Rama) Special Rating Area Loan of £400 (1929) | 400 | 5½ | 4½ | 25/3/54 | 1 17 5 |
| 94. Kahawai Parish Special Rating Area Loan of £1,350 (1929) | 1,350 | 5½ | 4½ | 25/3/49 | 1 10 1 |
| 95. Paparimu-Millbanks Junction Special Rating Area Loan of £400 (1929) | 400 | 5½ | 4½ | 25/9/49 | 1 10 11 |
| 96. Pilgrim Road (Mauku) Special Rating Area Loan of £400 (1929) | 400 | 5½ | 4½ | 1/12/49 | 1 10 11 |
| 97. Kayes-Schlaepfers' Road (Helvetia) Special Rating Area Loan of £300 (1929) | 300 | 5½ | 4½ | 1/12/49 | 1 10 11 |
| 98. Maraeraha Road (Waiuku) Special Rating Area Loan of £250 (1930) | 250 | 5½ | 4½ | 25/3/50 | 1 11 8 |
| 99. Karaka Point Road Special Rating Area Loan of £480 (1930) (£80 not raised) | 400 | 5½ | 4½ | 1/6/51 | 3 17 6 |
| 100. Park Road (Waiuku) Special Rating Area Loan of £250 (1930) | 250 | 5½ | 4½ | 25/3/50 | 1 11 8 |
| 101. Te Toro Special Rating Area Loan of £1,000 (1929) .. | 1,000 | 5½ | 4½ | 25/9/50 | 1 12 6 |
| 102. Boundary and Cooks' Roads (Waipipi) Special Rating Area Loan of £250 (1930) | 250 | 5½ | 4½ | 1/6/50 | 3 13 11 |
| 103. Ellett-Carpenter Road (Karaka) Special Rating Area Loan of £200 (1930) | 200 | 5½ | 4½ | 1/6/51 | 3 17 6 |
| 104. Awhitu-Pollok Main Road Loan of £9,000 (1930) (part) | 3,000 | 5½ | 4½ | 1/12/50 | 3 15 9 |

Loans to be converted—continued.

| Name of Loan. | Amount. | Rate of Interest. | | Maturity Date. | Premiums payable per £100 of Existing Securities. |
|----------------------------------------------------------------------------------------|----------|-------------------|--------------|----------------|---------------------------------------------------|
| | | Original. | Existing. | | |
| 105. Goodwin Road (Aka Aka) Special Rating Area Loan of £1,000 (1925) | £ 1,000 | Per Cent. 6 | Per Cent. 4½ | 5/12/61 | £ s. d. 8 7 7 |
| 106. Clarks Road (Karaka) Special Rating Area Loan of £800 (1925) | 800 | 6 | 4½ | 5/12/61 | 8 7 7 |
| 107. Yates Road (Buckland) Special Rating Area Loan of £600 (1925) | 600 | 6 | 4½ | 5/12/61 | 8 7 7 |
| 108. Harris Road (Otaua) Special Rating Area Loan of £400 (1925) | 400 | 6 | 4½ | 5/12/61 | 8 7 7 |
| 109. Karaka North Road Special Rating Area Loan of £600 (1925) | 600 | 6 | 4½ | 5/12/61 | 8 7 7 |
| 110. Rutherford Road (Pukekohe East) Special Rating Area Loan of £400 (1925) | 400 | 6 | 4½ | 5/12/61 | 8 7 7 |
| 111. Maungatawhiri Subdivision (late Waikato River Board) (1915) Loan | 500 | 5 | 4¼ | 2/4/36 | Nil |
| 112. Maungatawhiri Subdivision (late Waikato River Board) (1918) Loan of £1,000 (part) | 720 | 5½ | 4¼ | 1/9/38 | Nil |
| Total | £155,480 | | | | |

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

The conversion will take effect from the 1st day of 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 County Clerk, Franklin County Council, Private Mail-bag, Pukekohe, N.Z., 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 County Clerk, Franklin County Council, Private Mail-bag, Pukekohe, N.Z.

Dated the 2nd day of September, 1935.

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J. N. MASSEY, Chairman.

FRANKLIN COUNTY COUNCIL.

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 Franklin County Loans Conversion Order, 1935, the Franklin 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 Franklin 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 payment, and also the interest, sinking fund, instalments of principal and interest, and other charges in respect of the unconverted securities issued in respect of such loans, the said Franklin County Council hereby makes and levies a special rate of seven-twentieths of a penny (0.35d.) in the pound upon the rateable value (on the basis of the capital value) of all rateable property of the district (i.e., the whole of the County of Franklin), 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 July in each and every year until the last maturity date of such securities, being the first day of October, 1964, or until all such securities are fully paid off.”

We hereby certify that the foregoing is a true and correct copy of a resolution passed by the Franklin County Council at a meeting of the Council held on the 26th day of August, 1935.

J. N. MASSEY, Chairman.
ALAN P. DAY, Clerk.

586

THE NEW CORNISH POINT MINES, LTD.

IN VOLUNTARY LIQUIDATION.

In the matter of the Companies Act, 1933, and in the matter of THE NEW CORNISH POINT MINES, LIMITED.

NOTICE is hereby given that the following special resolution was passed at an extraordinary general meeting of shareholders held on the 28th ult. :—

“That the company be wound up voluntarily, and that HERMAN BICKNELL, of Christchurch, Public Accountant, be appointed liquidator for the purpose of such winding up.”

H. BICKNELL,
Liquidator.

581

CITIZENS CO-OPERATIVE WHOLESALE SOCIETY, LIMITED.

IN VOLUNTARY LIQUIDATION.

NOTICE is hereby given that at an extraordinary general meeting of the above-named company duly convened and held on the 6th day of September, 1935, the following resolution was passed:—

“That it is proved to the members' satisfaction that the company cannot by reason of its liabilities continue its business and that it is advisable to wind up the same, and that GEORGE SHAND, Public Accountant, of Wellington, be and is hereby appointed liquidator for the purpose of such winding up.”

E. BREWIN,
Chairman.

582

CLIFTON COUNTY COUNCIL.

I HEREBY certify that the following resolutions were, in accordance with law, duly passed at a special meeting of the Clifton County Council held on the 2nd day of August, 1935, and were confirmed at a meeting of the Council held on the 6th day of September, 1935, and that public notice of the place and date fixed for such subsequent meeting and of the purpose of the said resolutions was given twice in the period intervening between the two meetings:—

1. That pursuant to the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and amendments, and the Clifton County Loans Conversion Order, 1935 (No. 1), of the 12th day of July, 1935, the Clifton County Council hereby resolves to issue new securities in conversion of the existing securities issued in respect of the Bridges Loan of £9,000, 1926, on the terms and conditions set out in that Order.

2. That pursuant to the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and amendments, and the Clifton County Loans Conversion Order, 1935 (No. 2), of the 12th day of July, 1935, the Clifton County Council hereby resolves to issue new securities in conversion of the existing securities issued in respect of the Kaipikari Special-rating Area Loan of £1,250, 1930, on the terms and conditions set out in that Order.

3. That pursuant to the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and amendments, and the Clifton County Loans Conversion Order, 1935 (No. 3), of the 12th day of July, 1935, the Clifton County Council hereby resolves to issue new securities in conversion of the existing securities issued in respect of the Pukearuru Loan, £1,000 (balance), 1928, on the terms and conditions set out in that Order.

4. That pursuant to the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and amendments, and the Clifton County Loans Conversion Order, 1935 (No. 4), of the 12th day of July, 1935, the Clifton County Council hereby resolves to issue new securities in conversion of the existing securities issued in respect of the Okau Special-rating Area Loan of £2,000, 1930, on the terms and conditions set out in that Order.

H. A. FOREMAN,
Chairman.

583

CLIFTON COUNTY COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Clifton County Loans Conversion Order, 1935 (No. 3), of debentures or other securities issued in respect of the following loan—namely, The Pukearuru Loan, 1928, £1,000 (balance).

Notice is hereby given that the Clifton 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 cent. per annum.

The conversion will take effect from the 1st day of 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 Messrs. Stead and Prichard, Solicitors, Waitara, on or before the 15th day of October, 1935.

If notice of dissent from the conversion of any debenture 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 Messrs. Stead and Prichard, Solicitors, Waitara.

Dated the 6th day of September, 1935.

H. A. FOREMAN,
Chairman.

584

CLIFTON COUNTY COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Clifton County Loans Conversion Order, 1935 (No. 4), of debentures or other securities issued in respect of the following loan—namely, The Okau Special-rating Area Loan of £2,000, 1930.

Notice is hereby given that the Clifton 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 maturity dates and bearing interest at 4½ per cent. per annum.

The conversion will take effect from the 1st day of 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 Messrs. Stead and Prichard, Solicitors, Waitara, 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 Messrs. Stead and Prichard, Solicitors, Waitara.

Dated the 6th day of September, 1935.

H. A. FOREMAN,
Chairman.

585

THE ARCADIA THEATRE COMPANY, LIMITED.

IN LIQUIDATION.

NOTICE is hereby given pursuant to section 241, subsections (1) and (3), of the Companies Act, 1933, that a meeting of creditors of the above-named company will be held at the registered office of the company, 423 New Zealand Insurance Building, Auckland, on Monday, the 30th September, 1935, at 3.30 p.m., for the purpose of having an account laid before the meeting showing the manner in which the winding up has been conducted and the property of the company disposed of and of hearing any explanation that may be given by the liquidator.

Dated this 9th day of September, 1935.

HERBERT TIARKS, F.P.A.N.Z.,
Liquidator.

587

THE ARCADIA THEATRE COMPANY, LIMITED.

IN LIQUIDATION.

NOTICE is hereby given pursuant to section 241, subsections (1) and (2), of the Companies Act, 1933, that a general meeting of shareholders in the above-named company will be held in the registered office of the company, 423 New Zealand Insurance Building, Auckland, on Monday, 30th September, at 2.30 p.m., for the purpose of having an account laid before the meeting showing the manner in which the winding up has been conducted and the property of the company disposed of and of hearing any explanation that may be given by the liquidator.

Dated this 9th day of September, 1935.

HERBERT TIARKS, F.P.A.N.Z.,
Liquidator.

588

THE PROVINCIAL FLAXGROWERS AND MILLERS' ASSOCIATION, LIMITED.

IN VOLUNTARY LIQUIDATION.

THE shareholders of the above company by an entry in the minute-book dated the 22nd day of August, 1935, resolved as a special resolution, *inter alia*:—

"That the company be wound up voluntarily, and that HERBERT MOSS NEWTON, of Auckland, Public Accountant, be appointed sole liquidator."

Claims against the above company are to be rendered to the liquidator at his office, 105 Chancery Chambers, O'Connell Street, Auckland, by Saturday, the 21st day of September, 1935.

H. M. NEWTON,
Liquidator.

589

MANUKAU COUNTY COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Manukau County Loans Conversion Order, 1935 (No. 1), 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. | |
| Mangere Roads Loan of £30,000 (part) | 5,000* | 4½ | 4½ | 6/6/57 |
| Ditto | 5,000* | 4½ | 4½ | 6/12/57 |
| " | 2,000* | 4½ | 4½ | 6/12/57 |
| " | 2,000* | 4½ | 4½ | 6/6/58 |
| " | 2,000* | 4½ | 4½ | 6/12/58 |
| " | 2,000* | 4½ | 4½ | 6/12/58 |
| " | 2,000* | 4½ | 4½ | 6/6/59 |
| " | 1,000* | 4½ | 4½ | 6/6/59 |
| " | 2,000* | 4½ | 4½ | 6/12/60 |
| " | 1,000* | 4½ | 4½ | 6/6/61 |
| " | 2,000* | 4½ | 4½ | 6/6/61 |
| Panmure Bridge Loan | 6,750* | 4½ | 4½ | 6/6/51 |
| " | 3,000* | 4½ | 4½ | 6/6/51 |
| Ranfurly Road Loan | 490* | 4½ | 4½ | 6/6/55 |
| Manurewa Overhead Bridge Loan | 1,000* | 4½ | 4½ | 6/6/58 |
| Ditto | 1,000* | 4½ | 4½ | 6/6/58 |
| " | 200* | 4½ | 4½ | 6/12/60 |
| Wiri Station Road Loan | 1,000* | 4½ | 4½ | 6/12/57 |
| " | 1,000* | 4½ | 4½ | 6/6/59 |
| Papatoetoe Bridges Loan | 1,000* | 4½ | 4½ | 6/12/59 |
| Ditto | 2,000* | 4½ | 4½ | 6/12/59 |
| Maraetai Roads Loan | 1,500* | 4½ | 4½ | 6/6/58 |
| " | 1,000* | 4½ | 4½ | 6/6/59 |
| Turanga Bridges Loan | 2,000* | 4½ | 4½ | 6/12/56 |
| Wairoa Bridges Loan | 2,000* | 4½ | 4½ | 6/6/58 |
| " | 1,000* | 4½ | 4½ | 6/6/60 |
| Kawakawa-Orere Road Loan | 1,000* | 4½ | 4½ | 6/6/60 |
| Kawakawa-Orere Road Supplementary Loan | 100* | 6 | 4½ | 6/6/43 |
| Papatoetoe Riding Loan of £17,700, 1926 | 17,700 | 6 | 4½ | 1/1/63 |
| Papakura Riding Bridge Loan of £2,250, 1928 | 2,250 | 6 | 4½ | 1/8/64 |
| Moumoukai Hill Road Loan of £2,000, 1921 (part) | 1,000 | 6 | 4½ | 1/8/57 |
| Mangere East Public Hall and Recreation Ground Loan of £2,750, 1923 | 2,750 | 6 | 4½ | 1/4/60 |
| Mangere East Public Hall and Recreation Ground Supplementary Loan of £275, 1925 | 275 | 6 | 4½ | 1/10/61 |
| Mangere Riding Roads Supplementary Loan of £3,000, 1926 | 3,000 | 6 | 4½ | 1/1/63 |
| Ness Valley - Te Kawakawa Bay Road Loan of £1,000, 1922 | 1,000 | 6 | 4½ | 1/8/42 |
| Ness Valley - Te Kawakawa Bay Road Supplementary Loan of £100, 1924 | 100 | 6 | 4½ | 1/6/44 |
| Bullens Road Loan of £200, 1926 | 200 | 6 | 4½ | 1/1/63 |
| Mangere East Hall Supplementary Loan of £1,250, 1924 | 1,250 | 6 | 4½ | 1/10/60 |
| Mangere East Hall Supplementary Loan of £125, 1925 | 125 | 6 | 4½ | 1/10/61 |
| Tironui Railway-station Access Road Loan of £1,050, 1926 | 1,050 | 6 | 4½ | 1/1/63 |
| Redoubt Road Loan of £1,250, 1921 | 1,250 | 6 | 4½ | 1/8/57 |
| Redoubt Road Supplementary Loan of £125, 1923 | 125 | 6 | 4½ | 1/8/57 |
| Clevedon-Takanini Road Loan of £500, 1925 | 500 | 6 | 4½ | 1/4/62 |

Loans to be converted—continued.

| Name. | Amount. | Rate of Interest. | | Date of Maturity. |
|-----------------------------------------------------------------------------------|---------|-------------------|-----------|-------------------|
| | | Original. | Existing. | |
| | £ | Per Cent. | Per Cent. | |
| Mangere Riding Roads Loan of £4,000, 1925 (part of £30,000 Loan) | 4,000 | 6 | 4½ | 1/4/62 |
| Turanga Riding Road Improvement Loan of £4,200, 1926 | 4,200 | 6 | 4½ | 1/8/62 |
| Papakura and Wairoa Ridings Loan of £10,500, 1926 | 10,500 | 6 | 4½ | 1/2/63 |
| Bridges Loan of £1,000, 1926 | 1,000 | 6 | 4½ | 1/4/63 |
| Mangere Bridge Loan | 15,000 | 5 | 4½ | 1/3/50 |
| Mangere Bridge Supplementary Loan | 1,500 | 5½ | 4½ | 1/6/51 |
| Mangere Bridge Improvement Loan | 2,000 | 5½ | 4½ | 1/6/51 |
| Panmure-Howick Main Highway Loan of £9,300, 1929 | 9,300* | 5½ | 4½ | 1/4/49 |
| Oakleigh Avenue Continuation Special Area Loan of £250 | 250 | 5½ | 4½ | 1/9/61 |
| Wallace Road Special Area Loan of £350 | 350 | 5½ | 4½ | 1/9/61 |
| Papatoetoe Meeting Hall, Reading-room, and Board Offices Loan, 1917 | 2,500 | 5½ | 4½ | 1/5/53 |
| Papatoetoe Meeting Hall, Reading-room, and Board Offices Supplementary Loan, 1918 | 250 | 5½ | 4½ | 1/5/54 |
| East Tamaki Recreation Reserve Loan of £700 | 700 | 6 | 4½ | 16/1/36 |
| Papatoetoe Riding Bridge Fund Loan of £2,000 | 2,000 | 5½ | 4½ | 1/9/61 |
| Tamaki River Bridge Loan of £800, 1930 | 800 | 5½ | 4½ | 1/10/67 |
| Wiri Station - Puhinui Road Special Area Loan of £1,000 | 1,000 | 5½ | 4½ | 1/9/61 |
| Whitford Public Hall Loan of £550, 1930 | 550 | 5½ | 4½ | 1/12/50 |
| County Offices Loan of £4,500 | 4,500 | 6½ | 5½ | 17/1/42 |
| County Offices Supplementary Loan of £450 | 450 | 6½ | 5½ | 17/1/42 |
| Antecedent Liability Loan, 1923, of £11,500 | 11,500 | 6 | 4½ | 1/3/38 |
| | 156,965 | | | |

* 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 Manukau 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 cent. per annum.

The conversion will take effect from the 1st October, 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, Manukau County Council, corner of Shortland and Princes Streets, Auckland, 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 County Clerk, Manukau County Council, corner of Shortland and Princes Streets, Auckland.

Dated this 12th day of September, 1935.

FRANK M. WATERS,
Chairman, Manukau County Council.

MANUKAU COUNTY COUNCIL.

I, FRANK McINTYRE WATERS, Chairman of the Manukau 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, and clause 4 of the Manukau County Loans Conversion Orders, 1935 (Nos. 1 and 2), that the following resolution as set out hereunder was duly passed at a special meeting of the Manukau County Council convened for the purpose and held on the 28th day of August, 1935, and confirmed at a special meeting of the said Council held on the 11th day of September, 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 31st August and 4th September, 1935:—

"That 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 Local Authorities Interest Reduction and Loans Conversion Amendment Act, 1933, the Manukau County Loans Conversion Orders, 1935 (Nos. 1 and 2), and all other powers and authorities enabling it in this behalf, the Manukau County Council hereby resolves to issue new securities in conversion of the debentures in respect of the loans aggregating £156,965 comprised in the First Schedule of the Manukau County Loans Conversion Order, 1935 (No. 1), dated the 20th day of August, 1935 (and published in the *New Zealand Gazette* of the 22nd day of August, 1935, on page 2303), and also in respect of the loans aggregating £58,000 comprised in the First Schedule of the Manukau County Loans Conversion Order, 1935 (No. 2), dated the 20th day of August, 1935 (and published in the *New Zealand Gazette* of the 22nd day of August, 1935, on page 2311), such new securities to be issued and the conversion effected in terms of the Manukau County Loans Conversion Orders, 1935 (Nos. 1 and 2)."

Dated at Auckland, this 11th day of September, 1935.

FRANK M. WATERS,
Chairman, Manukau County Council.

591

MANUKAU COUNTY COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Manukau County Loans Conversion Order, 1935 (No. 2), 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. | |
| Water-supply Loan of £7,000, 1921 | 7,000 | 6 | 4½ | 1/10/57 |
| Mangere Crossing Water-supply Supplementary Loan of £700, 1927 | 700 | 6 | 4½ | 1/10/47 |
| Water-supply Loan of £3,000 | 3,000 | 5½ | 4½ | 30/6/54 |
| Water-supply Supplementary Loan of £300 | 300 | 5½ | 4½ | 30/6/54 |
| Mangere Special Area Water-supply Loan of £65,000, 1930 (part) | 47,000 | 5½ | 4½ | 20/7/61 |
| Total | £58,000 | | | |

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

The conversion will take effect from the 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 County Clerk, Manukau County Council, corner of Shortland and Princes Streets, Auckland, 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 County Clerk, Manukau County Council, corner of Shortland and Princes Streets, Auckland.

Dated this 12th day of September, 1935.

FRANK M. WATERS,
Chairman, Manukau County Council.

593

THE FLAXGROWERS PULP AND CELLULOSE PRODUCTS OF N.Z., LIMITED.

IN VOLUNTARY LIQUIDATION.

THE shareholders of the above company by an entry in the minute-book dated the 22nd day of August, 1935, resolved as a special resolution, *inter alia*:—

"That the company be wound up voluntarily, and that HERBERT MOSS NEWTON, of Auckland, Public Accountant, be appointed sole liquidator."

Claims against the above company are to be rendered to the liquidator at his office, 105 Chancery Chambers, O'Connell Street, Auckland, by Saturday, the 21st day of September, 1935.

H. M. NEWTON,
Liquidator.

590

MOTUEKA BOROUGH COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Motueka Borough 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. | |
| Roading Loan, £5,000, 1926 | 5,000 | 5½ | 4½ | 1/11/52 |
| Electric Lighting Loans, £10,000, 1920 | 10,000 | 5½ | 4½ | 1/11/56 |
| Electric Lighting Loan, £4,000, 1920 | 4,000 | 5½ | 4½ | 1/1/57 |
| Library and Municipal Offices Loan, 1930 | 15,000 | 5½ | 4½ | 1/6/67 |
| Library and Municipal Offices Loan (Supplementary), 1931 | 150 | 5½ | 4½ | 1/5/61 |
| Electric Lighting Renewal Loan (Supplementary), 1932, £1,240 | 1,240 | 5½ | 4½ | 11/4/42 |
| Antecedent Liability Renewal Loan, 1932 | 2,000 | 5½ | 4½ | 1/11/47 |
| Total | £23,890 | | | |

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

The conversion will take effect from the 30th day of 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 Town Clerk, Motueka, 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 day of September, 1935.

Further particulars as to the new debentures and the conversion generally may be obtained from the Town Clerk, Motueka.

Dated this 9th day of September, 1935.

RUPERT J. L. YORK, Mayor.

595

CHANGE OF NAME OF COMPANY.

NOTICE is hereby given that Samuel Parker, Limited, has changed its name to Parkers Limited, and that the new name was this day entered on my Register of Companies in place of the former name.

Dated at Auckland, this 5th day of September, 1935.

H. B. WALTON,

Assistant Registrar of Companies.

594

WILD LIFE IN NEW ZEALAND

ILLUSTRATED.

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