

conditions so notified from time to time shall be the terms and conditions of the issue of the portions of the stock hereby created issued during the period during which any such notification shall be in force.

And, lastly, we do further declare that the revenues of the Colony of New Zealand alone are liable in respect of the stock hereinbefore described and the dividends thereon, and that the Consolidated Fund of the United Kingdom and the Commissioners of Her Majesty's Treasury are not directly or indirectly liable or responsible for the payment of the stock or of the dividends thereon, or for any matter relating thereto.

In witness whereof we have hereunto set our hands and seals, this second day of January, one thousand eight hundred and ninety-nine.

The schedule above referred to:—

Date of Deed-poll.	By whom executed.	Rate of Interest.	Repayable.
1st Dec., 1879	Sir Penrose Goodchild Julian, K.C.M.G., C.B., Sir Julius Vogel, K.C.M.G., and Montagu Frederic Ommanney, Esq.	£4 per cent.	1st Nov., 1929
1st Jan., 1883	Sir Penrose Goodchild Julian, K.C.M.G., C.B., and Sir Francis Dillon Bell, K.C.M.G.	£4 per cent.	1st Nov., 1929
30th Oct., 1883	Sir Francis Dillon Bell, K.C.M.G., and Sir Penrose Goodchild Julian, K.C.M.G., C.B.	£4 per cent.	1st Nov., 1929
1st Jan., 1884	The like	£4 per cent.	1st Nov., 1929
30th Dec., 1884	The like	£4 per cent.	1st Nov., 1929
1st Jan., 1885	The like	£4 per cent.	1st Nov., 1929
1st June, 1885	The like	£4 per cent.	1st Nov., 1929
20th May, 1886	The like	£4 per cent.	1st Nov., 1929
6th Oct., 1886	The like	£4 per cent.	1st Nov., 1929
30th May, 1888	The like	£4 per cent.	1st Nov., 1929
31st Oct., 1889	The like	£3 10s. per cent.	1st Jan., 1940
12th Mar., 1891	The like	£3 10s. per cent.	1st Jan., 1940
26th Jan., 1893	Sir Penrose Goodchild Julian, K.C.M.G., C.B., and Westby Brook Perceval, Esq.	£3 10s. per cent.	1st Jan., 1940
10th Mar., 1893	The like	£3 10s. per cent.	1st Jan., 1940
20th Feb., 1894	Sir Penrose Goodchild Julian, K.C.M.G., C.B., and Sir Westby Brook Perceval, K.C.M.G.	£3 10s. per cent.	1st Jan., 1940
10th May, 1895	The like	£3 per cent.	1st April, 1945
24th Jan., 1896	The like	£3 10s. per cent.	1st Jan., 1940
17th Dec., 1896	The Honourable William Pember Reeves and Walter Kennaway, Esq., C.M.G.	£3 per cent.	1st April, 1945
17th Feb., 1897	The like	£3 per cent.	1st April, 1945
19th July, 1897	The like	(subject to variation) £3 per cent.	(subject to variation) 1st April, 1945
3rd Mar., 1898	The like	(subject to variation) £3 per cent.	(subject to variation) 1st April, 1945

Signed, sealed, and delivered by the above-named William Pember Reeves in the presence of—
LEONARD J. MATON,
Solicitor, 21, Canon Street, London, E.C.

(L.S.) W. P. REEVES.

Signed, sealed, and delivered by the above-named Walter Kennaway in the presence of—
LEONARD J. MATON.

(L.S.) WALTER KENNAWAY.

Enclosure 3 in No. 9.

It is hereby declared that, by "The New Zealand Consolidated Stock Act, 1877," being Act 41 Vict., No. 33, of the Legislature of the Colony of New Zealand (hereinafter referred to as "the New Zealand Stock Act"), provision is made in the terms following, that is to say:—

Section 2. Whenever in any Act heretofore passed by the General Assembly, or that may be passed in the present or any future session of the General Assembly, authority is given to the Governor, or to the Governor in Council, to raise by way of loan any sum of money for the public service of the colony, then, unless there be some provision to the contrary in the Act by which such authority is given, such sum may be raised in the manner hereinafter provided.

Section 3. For the purpose of raising such sum or sums of money under the authority of any such Act as aforesaid, it shall be lawful for the Governor in Council to create capital stock, to be called "the New Zealand Consolidated Stock" (hereinafter referred to as "stock"), subject to the provisions of this Act, to be issued in such amounts and manner, at such price and times, on such terms, and subject to such conditions, with such dividends, and redeemable at par at such times and on such conditions as the Governor in Council may before the creation thereof from time to time determine.

Section 7. The Governor in Council may from time to time enter into any such agreement with the Bank of England as to the Governor in Council seems fit, providing for all or any of the following things (*inter alia*):—

- (1.) For inscribing in the books of the bank any stock:
- (2.) For managing the creation, inscription, and issue of stock:
- (3.) For effecting the conversion of loans into stock and managing transfers of stock:
- (5.) For issuing stock-certificates to bearer, and as often as occasion shall require reissuing or reinscribing stock and reissuing stock-certificates:

- (10.) Generally conducting all business connected with stock or loans.

For the purposes of this Act the expression "Bank of England" means the Governor and Company of the Bank of England, and includes their successors.

Section 8. Every agreement made with the Bank of England in pursuance of this Act shall be as valid and effectual as if the terms thereof had been set forth in and enacted by this Act.

Section 9. The Governor in Council shall have the powers and duties, and may do the following things (*inter alia*) for the purposes of this Act:—

- (1.) He may from time to time appoint three or more persons in England to be Agents for the purposes of this Act (which Agents for the time being are in this Act referred to as "the Agents"), and may empower such Agents or any three or more of them to exercise all or any of the powers by this Act exercisable by the Governor in Council.

And it is hereby further declared that by another Act of the said Legislature intitled "The New Zealand Consolidated Stock Act 1877 Amendment Act, 1881" (hereinafter referred to as "the New Zealand Stock Amendment Act"), it was enacted that, notwithstanding anything in the New Zealand Stock Act contained, the Governor in Council might appoint only two persons to be the Agents for the purposes of such Act, who shall have, exercise, and perform all the powers, authorities, or duties by such Act given to, vested in, or imposed upon the Agents appointed under such Act, and that throughout such Act the words "the Agents" should be deemed to refer to and include the two persons by the now-recited Act authorised to be appointed to be the Agents for the purposes of the New Zealand Stock Act: