

1913.  
NEW ZEALAND.

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NEW ZEALAND STATE-GUARANTEED ADVANCES OFFICE:  
PARTICULARS OF A LOAN TO THE OTAHUHU BOROUGH COUNCIL.

*Return to an Order of the House of Representatives dated the 23rd September, 1913.*

*Ordered, "That there be laid before this House a return giving particulars of chattel security registered at Auckland, and published in the Mercantile Gazette of the 20th August, 1913, as follows: 'Mayor, Councillors, and Burgesses of Otahuhu, to New Zealand State-guaranteed Advances Office. Instrument, 7th July, registered 18th August; £16,500, 3½ per cent., over, inter alia, machinery.'"—(Mr. RUSSELL.)*

RETURN.

ON the 18th November, 1910, a loan of £15,000 at 3½ per cent. per annum, on the instalment system, with a term of 36½ years, was granted by the New Zealand State-guaranteed Advances Office to the Otahuhu Road Board (now the Otahuhu Borough Council) for the purpose of providing a system of water-supply and sewerage (to be carried out jointly as one undertaking) for the Road District of Otahuhu, including the acquisition of such sites and land as may be necessary for such purpose, and the construction or erection thereon of such pumping-stations, reservoirs, buildings, plant, and machinery as may be necessary or incidental to the undertaking.

On the 1st April, 1912, a further loan of £1,500 (equal to 10 per cent. of the original loan) at 3½ per cent., on the instalment system, with a term of 36½ years, was also granted by the Office for completing the said water-supply and sewerage system.

In addition to the security of the special rates, the loans were to be collaterally secured, in accordance with the provisions of the Advances Act, by a mortgage and charge of the said undertaking or works when completed, including such pumping-stations, reservoirs, plant, buildings, machinery, and pipes, and all revenues to be derived therefrom, less the working-expenses thereof, and also all the revenues of the said road district and the said Road Board.

In pursuance of the foregoing, the mortgage and charge have been registered in Auckland under the Chattels Transfer Act.

G. F. C. CAMPBELL, Superintendent.

New Zealand State-guaranteed Advances Office,  
Wellington, 6th October, 1913.

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