authorise and request that the same fees shall be charged for the issue of stock-certificates to bearer as are charged in like cases. And we also authorise you to transmit dividend-warrants by post in the same manner and on the same conditions as the warrants for dividends on the Government stocks are sent. And we also authorise and request you to apply to this new issue of New Zealand Consolidated Stock the regulations already approved as applicable to the previous issues of the same stock. We have, &c.,

W. P. Reeves,
Walter Kennaway,
Agents appointed pursuant to the said Acts, and Stock Agents of the New Zealand Government.

The Governor and Company of the Bank of England.

Enclosure 2 in No. 9.

To all to whom these Presents shall come:

We, the Honourable William Pember Reeves, the Agent-General for the Colony of New Zealand in the United Kingdom, and Walter Kennaway, of Westminster Chambers, Victoria Street, Westminster, in the County of London, Esquire, a Companion of the Most Distinguished Order of Saint Michael and Saint George, send greeting:

Whereas by an Act of the Legislature of New Zealand intituled "The New Zealand Consolidated Stock Act, 1877" (hereinafter referred to as "the New Zealand Stock Act"), it was, among other things, enacted that, for the purpose of raising any sum or sums of money under the authority of any Act that might be passed by the General Assembly of New Zealand in any future session of the said General Assembly authorising the Governor in Council to raise by way of loan any sum of money for the public service of the colony, it should be lawful for the Governor in Council to create capital stock, to be called "New Zealand Consolidated Stock," such stock to be issued in such amounts and manner, at such prices 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 might before the creation thereof from time to time determine: And by the said Act it was further enacted that the Governor in Council might from time to time declare all or any of the New Zealand loans, whether existing in the form of stock or not, to be convertible into stock of such denominations, with such conditions and with such dividends, and redeemable at par at such times and on such conditions, as he might before the creation thereof from time to time determine, and might authorise the creation and issue of such an amount of such stock in exchange for the securities held for such loans as might be necessary, and might authorise the creation and sale of any of such stock for the purpose of raising money for redeeming any outstanding stock or securities and of paying any expenses in the creation of stock and otherwise carrying out the provisions of the said Act on such conditions as he might determine, and any conversion so authorised might be effected either by arrangement with the holders of the existing securities, or by purchase thereof out of moneys raised by a sale of the new stock, or partly in one way and partly in the other: And by the said Act it was further enacted that all stock and the dividends thereon, and all charges and expenses incurred in carrying out the provisions of the said Act, should be a charge on and be paid out of the Consolidated Fund: And by the said Act it was further enacted that the Governor in Council might from time to time appoint three or more persons in England to be Agents for the purposes of the said Act, and might empower such Agents or any three or more of them to exercise all or any of the powers by the said Act exercisable by the Governor in Council:

And whereas by another Act of the said Legislature intituled "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 should 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-reciting Act authorised to be appointed to be the Agents for the purposes of the New Zealand Stock Act:

And whereas by another Act of the said Legislature, the short title of which is "The Consolidated Stock Act, 1884" (hereinafter called "the Act of 1884"), it is enacted that the now-reciting Act should be incorporated with and read as a part of the New Zealand Stock Act, and that the Agents mentioned in the now-reciting Act should be the Agents from time to time appointed under the said New Zealand Stock Act:

And whereas various amounts of New Zealand Consolidated Stock have from time to time been duly created and inscribed in the books of the Governor and Company of the Bank of England by the Agents in England duly appointed for the purposes of the said Acts of 1877, 1881, and 1884, or some or one of them, and duly empowered to exercise all the powers by such Acts exercisable by the Governor in Council upon the terms and conditions respectively mentioned in the several deeds-poll enumerated in the schedule hereto:

And whereas by another Act of the said Legislature intituled "The Bank of New Zealand and Banking Act, 1895," it is enacted (section 51) that, for all purposes of "The New Zealand Consolidated Stock Act, 1877," and its amendments, the expression "the Bank of England" and all references thereto and equivalents therefor should be deemed to include not only the Governor and Company of the Bank of England and their successors, but also any bank within the meaning of "The Banks and Bankers Act, 1880":

And whereas, in pursuance of the power and authority vested in him by the New Zealand Stock Act and the New Zealand Stock Amendment Act (all previous appointments of Agents having been revoked), His Excellency the Governor of the Colony of New Zealand did, by an Order in Council bearing date the 20th day of May, 1896, appoint us, the said William Pember Reeves and Walter Kennaway, to be Agents for the purposes of the New Zealand Stock Act, and in that capacity to exercise all the powers by such Act exercisable by the Governor in Council:

And whereas by another Act of the said Legislature intituled "The Aid to Public Works and Land Settlement Act, 1896" (hereinafter sometimes referred to as "the principal Act"), it was enacted (section 2) that, subject to the provisions of the Act, the Colonial Treasurer, upon being authorised by the Governor in Council so to do, was thereby empowered to raise from time to time in the colony or elsewhere, by debentures or scrip, or by the creation or issue of inscribed stock, under the New Zealand Stock Act, or otherwise, such sums of money, not exceeding in the whole the sum of £1,000,000, as he might think fit; and for the purposes of that Act he might from time to time exercise (*inter alia*) the following power, that is to say: In the event of its being deemed convenient that any of the aforesaid moneys should be raised in Great Britain or elsewhere than in the colony, he might from time to time appoint any two or more persons as Agents for raising the same, and might confer upon such Agents all such powers as he might deem necessary in order to carry into effect the purposes of the said Act: And it was further enacted (section 6) that all or any of the powers thereinbefore conferred upon the Colonial Treasurer (including the powers relating to Agents) might be delegated by him to the Agent-General for New Zealand in London:

And whereas by another Act of the said Legislature intituled "The Aid to Public Works and Land Settlement Act Amendment Act, 1897" (hereinafter sometimes called "the Act of 1897"), the proviso in the principal Act limiting to twenty-five years the time within which debentures, scrip, or stock should be repaid was repealed:

And whereas by another Act of the said Legislature intituled "The Aid to Public Works and Land Settlement Acts Amendment Act, 1898" (hereinafter sometimes referred to as "the Amendment Act"), the power by the principal Act conferred upon the Colonial Treasurer to raise the sum of £1,000,000 was extended to include such additional sums, not exceeding in the whole the sum of £500,000, as he might think fit: Provided that such additional sum of £500,000 should be deemed to be irrespective of all moneys raised under the powers in that behalf in the Act of 1897: And for the purpose of enabling such additional sum of £500,000 to be effectively raised, all the powers, authorities, and provisions of the principal Act relating to the sum of £1,000,000 should extend and apply to such additional sum of £500,000: