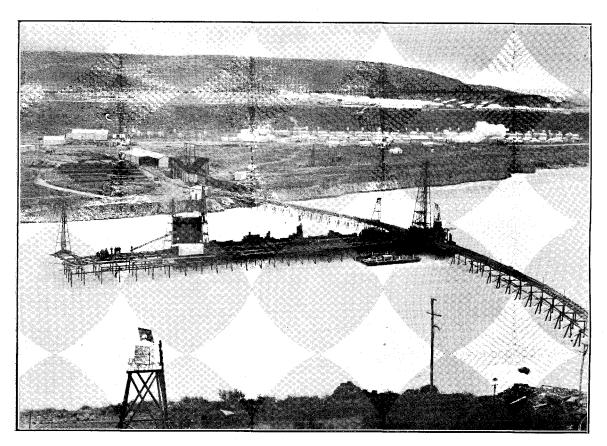


SITE OF POWER-HOUSE AND DAM.



WAITAKI POWER DEVELOPMENT.