

General.

The Corporation will have its Head Office at Wellington and may establish such branches and agencies in New Zealand as it thinks fit.

The Corporation shall not be at any time dissolved except by an Act of Parliament.

A copy of the balance-sheet and auditor's report will be sent to shareholders not less than seven days before the date of the Annual General Meeting.

Two auditors qualified for appointment under the Companies Act, 1933, shall be appointed as auditors of the accounts of the Corporation.

Copies of this Prospectus with the form of application for shares may be obtained at any Postal Money-order Office, at the Reserve Bank of New Zealand, at any Branch of the Trading Banks throughout the Dominion, or from members of any stock exchange in New Zealand. Applications, together with the amount payable on application, may be lodged at any branch of the Bank of New Zealand in the Dominion or at any Postal Money-order Office.

In its capacity as mortgagee under any State Advances or other Crown mortgage transferred to it under Part V of the Act the Corporation shall enjoy the same exemptions and protection in respect of rates as the original mortgagee, otherwise the Corporation shall be liable for taxation and rates to the same extent as if it were a company incorporated under the Companies Act, 1933.

Failure to pay any sum due in respect of any shares on or before the day appointed for payment may render such sum liable to interest at the rate of 6 per cent., and may also involve the forfeiture of any sum previously paid and the cancellation of any allotment.

A commission of $\frac{1}{8}$ of 1 per cent. will be paid to Registered Sharebrokers and Banks on allotments made in respect of applications bearing their stamp, with a minimum of 1s. in respect to each allotment.

The list of applications will be closed on the 24th day of May, 1935, but the Minister reserves the right to close the list on such earlier date as he may prescribe by notification in the *New Zealand Gazette* or otherwise.

ADAM HAMILTON, for Minister of Finance.

The Treasury, Wellington, C. 1, New Zealand, 9th May, 1935.