

BROKERAGE.

25. The local authority shall not, in respect of the conversion into new securities of any existing securities to which this Order applies, enter into any contract for the payment of brokerage at a rate exceeding one-quarter per centum of the amount of such existing securities.

FIRST SCHEDULE.
LOANS TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.	
		Original.	Existing.		
	£	Per Cent.	Per Cent.		
No. 2 Loan	55,000	4½	4½	1st October, 1934.	
No. 6	10,000	4½	4½	1st	
No. 9	24,000	4½	4½	1st	
No. 10	5,800	4½	4½	1st	
No. 11	7,000	4½	4½	1st	
No. 12	7,700	4½	4½	1st	
No. 13	14,600	4½	4½	1st	
No. 14	1,750	4½	4½	1st	
No. 17	(£85,600)*	83,000	6½	5½	1st
No. 18	(£35,000)*	34,800	6½	5½	1st
No. 19	20,000	6½	5½	1st	
No. 20	20,000	5½	4½	1st	
No. 21	5,000	5½	4½	1st	
No. 22	8,500	5½	4½	1st	
No. 23	8,000	5½	4½	1st	
No. 24	20,000	5½	4½	1st	
No. 25	27,000	5½	4½	1st	
No. 26	2,700	5½	4½	1st	
No. 27	2,000	5½	4½	1st	
	1,000	5½	4½		
No. 28	7,250	5½	4½	1st	
No. 16	15,850	5½	4½	31st March, 1944.	
No. 15	(£288,400)*	268,800	5½	4½	1st October, 1944.
No. 29	9,100	5½	4½	1st	
No. 30	5,900	5½	4½	1st	
No. 32	8,000	5½	4½	1st 1950.	
No. 33	10,000	5½	4½	1st 1955.	
No. 34	7,700	5	4½	1st 1951.	
No. 35	10,500	5½	4½	1st 1947.	
Total	£700,950				

* Part only of these loans being converted.

SECOND SCHEDULE.

FORMS.

(1) Notice.

[Name of local authority.]

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 , of debentures issued in respect of the following loans [Particulars of loans].

Notice is hereby given to the holders of debentures issued by the [Name of local authority] in respect of the above-mentioned loans that it is intended to convert all such debentures (except those in respect of which dissent is duly signified) into new debentures having new maturity dates and bearing interest at 4½ per cent. per annum.

The conversion will take effect from [Date of conversion].

Application for conversion must be made in writing and be accompanied by the securities to which it relates.

Dissent from the conversion of any existing debentures may be signified by the holder by notice in writing delivered to [Name or designation and address of at least one person authorized to receive dissents] on or before the day of , 19 .

If notice of dissent from the conversion of any debentures is not received by that date the debentures will be converted.

The rate of interest on any debentures in respect of which dissent is signified as aforesaid will, by virtue of section 18 of the above-mentioned Act, be reduced to two-thirds of the original rate.

A prospectus, giving particulars as to the new debentures and the conversion generally, may be obtained from [Name or designation and address of at least one person authorized to give particulars].

Dated the day of , 19 .

Chairman.

(2) New Debenture.

No.

[Name of local authority], of [Name of district], New Zealand.

New debenture, issued pursuant to Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Loans Conversion Order, 19 .
New debenture for £ , payable at , in New Zealand, on the day of , 19 , issued by the [Name of local authority], of [Name of district], New Zealand, under the above-mentioned Act and Order pursuant to a resolution passed and confirmed by the said Council [or Board, or as the case may be] as provided by section 9 (2) of the said Act.

(N.B.—The holder of this debenture has no claim in respect thereof upon the Government or public revenues of New Zealand.)