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 or other securities 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

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

The rate of interest on any debentures or other securities 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 as from the [Date of conversion].

Further 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 .

, Mayor.

No.

(2) New Debenture.

[Name of local authority], 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], 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.)

On presentation of this debenture at \$, in New Zealand, on or day of \$, 19 $\,$, the bearer thereof will be entitled to receive \pounds in New Zealand, on or after the

Issued under the common seal of the day , 19

[L.S.]

A.B., Mayor. C.D., Treasurer [or other officer appointed for the purpose].

F. D. THOMSON,

(T. 49/505/2.)

Clerk of the Executive Council.

Dannevirke Borough Loans Conversion Order, 1934 (No. 1).

BLEDISLOE, Governor-General. ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 24th day of May, 1934.

Present:

THE RIGHT HON. G. W. FORBES PRESIDING IN COUNCIL.

General, by the Order in Council giving his consent to the conversion of existing securities by a local authority, may make such provisions as he thinks fit with respect to all or any of the matters specified in the said section, and that, subject to the provisions of the said Act, every Order in Council under the said section shall have the force of law as if enacted in the said Act, anything to the contrary in any other Act or in any regulations made under the said Act or any other Act notwithstanding:

And whereas the Dannevirke Borough Council (being a local authority within the meaning of the said Act) has issued securities in respect of the loans specified in the First Schedule hereto, and such securities are existing securities to which the said Act applies

And whereas the said local authority, being desirous of issuing new securities in conversion of such existing securities, has complied with the provisions of Part II of the said Act, and it is expedient that the precedent consent of the Governor-General to such conversion should be given as required by the said Act, and that by this Order the provisions hereinafter set forth should be made with respect to the matters specified in

Now, therefore, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the near the activity and the activity and consent of the Executive Counten of the Said Dominion, and in pursuance and exercise of the powers and authorities conferred on him by the said Act, and of all other powers and authorities enabling him in this behalf, doth hereby consent to the issue by the said local authority of new securities in conversion of any existing securities to which this Order applies, and with respect to such conversion doth hereby make the following provisions.

PRELIMINARY.

1. This Order may be cited as the Dannevirke Borough Loans Conversion Order, 1934 (No. 1).

22. In this Order, unless the context otherwise requires,—
"The Act" means the Local Authorities Interest Reduction and Loans Conversion
Act, 1932-33: "The date of conversion" means the date specified in clause five of this Order: