

BROKERAGE.

27. 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.	
Water-supply No. 2 and Sewerage No. 2 Repayment Loan (1925)	7,200	6	4½	1st July, 1936.
Antecedent Liability Loan ..	9,545	5½	4½	15th June, 1942.
Manawatu Gorge Contribution (1922) Loan	330	6	4½	1st September, 1942.
Manawatu Gorge Contribution (1923) Loan	330	6	4½	1st September, 1943.
Manawatu Gorge Contribution (1924) Loan	550	6	4½	1st February, 1944.
Sanitary Works Loan 1924) ..	1,000	6	4½	1st July, 1944.
Derby Street Bridge Loan (1924)	2,000	6	4½	1st August, 1944.
South Street Bridge Loan (1924)	2,000	6	4½	1st August, 1944.
Unemployment Relief Loan (1926)	2,000	6	4½	1st January, 1963.
Manawatu Gorge Contribution Loan (1926)	435	6	4½	1st January, 1946.
Waterworks Supplementary Loan (1926)	1,850	6	4½	1st November, 1946.
Water-supply No. 1 and Surface Drainage Repayment Loan	27,600	5½	4½	1st October, 1949.
Building Rest-room, and Conveniences Loan (1923)	3,500	5½	4½	1st October, 1949.
Roadmaking Machinery Loan (1923)	4,000	5½	4½	1st October, 1949.
Reconstruction and Tar-sealing Roads Loan (1923)	16,000	5½	4½	1st October, 1949.
Waterworks Loan (1925) ..	18,500	5½	4½	1st July, 1950.
Waterworks Completion Loan (1928)	1,050	5½	4½	1st October, 1953.
Aorangi Street Bridge Loan (1930)	1,500	5½	4½	6th November, 1956.
Total	£99,390			

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 or other securities issued in respect of the following loans [Particulars of loans].

Notice is hereby given to the holders of debentures or other securities issued by the [Name of local authority] in respect of the above-mentioned loans that it is intended to convert all such debentures or other securities (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.

[If the local authority reserves the right conferred by clause 16 (1) of the Order to repay any existing security at a date prior to that specified therein, particulars of such right to be inserted].

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 19 .

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.