

On presentation of this debenture at _____, in New Zealand, on or after the _____ day of _____, 19____, the bearer thereof will be entitled to receive £_____. [If the local authority reserves the right conferred by clause 16 (1) of the Order to repay at an earlier date, particulars of such right to be inserted.] Interest on this debenture will cease after the day when the payment falls due unless default is made in payment.

This debenture bears interest at the rate of _____ per centum per annum, payable on the _____ day of _____ and the _____ day of _____ in each year, on presentation of the attached coupons.

Issued under the common seal of the _____ the _____ day of _____, 19____.

[L.S.]

A.B., Chairman.

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

(3) *Coupon.*

No. _____

New debenture No. _____ of the [Name of local authority], New Zealand, issued under Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the _____ Loans Conversion Order, 19____.

On presentation of this coupon at _____, in New Zealand, on or after the _____ day of _____, 19____, the bearer hereof will be entitled to receive £_____.

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

A.B., Chairman.

C.D., Treasurer [or other officer appointed to sign debentures].

(4) *Resolution making Special Rate.*

In pursuance and exercise of the powers vested in it in that behalf by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the _____ Loans Conversion Order, 19____, the [Name of local authority] hereby resolves as follows:—

That, for the purpose of providing the interest, sinking fund, and other charges on the new securities authorized to be issued by the [Name of local authority] under the above-mentioned Act and Order in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order, and also the interest, sinking fund, and other charges (or, as the case may be, instalments of principal and interest) on the unconverted securities issued in respect of such loans, the said [Name of local authority] hereby makes and levies a special rate of [State amount in the pound] upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district, and that such special rate shall be an annually recurring rate during the currency of such securities, and be payable half-yearly on the _____ day of _____ and the _____ day of _____ [or yearly on the _____ day of _____] in each and every year until the last maturity date of such securities, being the _____ day of _____, 19____, or until all such securities are fully paid off.

THIRD SCHEDULE.

MATURITY DATES OF NEW SECURITIES.

Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £171,364.	Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £171,364.
	£		£
1st April, 1935 ..	2,200	1st April, 1948 ..	3,000
1st October, 1935 ..	1,900	1st October, 1948 ..	3,000
1st April, 1936 ..	2,000	1st April, 1949 ..	3,200
1st October, 1936 ..	2,000	1st October, 1949 ..	3,100
1st April, 1937 ..	2,000	1st April, 1950 ..	3,300
1st October, 1937 ..	2,000	1st October, 1950 ..	3,300
1st April, 1938 ..	2,100	1st April, 1951 ..	3,400
1st October, 1938 ..	2,200	1st October, 1951 ..	3,400
1st April, 1939 ..	2,100	1st April, 1952 ..	3,500
1st October, 1939 ..	2,200	1st October, 1952 ..	3,600
1st April, 1940 ..	2,300	1st April, 1953 ..	3,600
1st October, 1940 ..	2,300	1st October, 1953 ..	3,700
1st April, 1941 ..	2,300	1st April, 1954 ..	3,800
1st October, 1941 ..	2,400	1st October, 1954 ..	3,900
1st April, 1942 ..	2,400	1st April, 1955 ..	3,900
1st October, 1942 ..	2,400	1st October, 1955 ..	4,000
1st April, 1943 ..	2,500	1st April, 1956 ..	4,100
1st October, 1943 ..	2,600	1st October, 1956 ..	4,100
1st April, 1944 ..	2,600	1st April, 1957 ..	4,300
1st October, 1944 ..	2,600	1st October, 1957 ..	4,300
1st April, 1945 ..	2,700	1st April, 1958 ..	4,400
1st October, 1945 ..	2,800	1st October, 1958 ..	4,500
1st April, 1946 ..	2,800	1st April, 1959 ..	4,600
1st October, 1946 ..	2,800	1st October, 1959 ..	4,700
1st April, 1947 ..	2,900	1st April, 1960 ..	4,700
1st October, 1947 ..	3,000	1st October, 1960 ..	4,900
		1st April, 1961 ..	4,900
		1st October, 1961 ..	4,064
Total	£171,364