

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 any new security at a date prior to that specified therein, 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., Mayor.
 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., Mayor.
 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 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 within the whole of that area of the district of the local authority over any part of which any existing special rate in respect of the loans specified in the aforesaid First Schedule was made and levied, 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 £122,750.	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 £122,750.
1st September, 1935	£ 1,700	1st September, 1952	£ 3,600
„ 1936	1,800	„ 1953	3,800
„ 1937	1,900	„ 1954	4,000
„ 1938	1,900	„ 1955	4,000
„ 1939	2,000	„ 1956	4,200
„ 1940	2,300	„ 1957	4,300
„ 1941	2,400	„ 1958	4,500
„ 1942	2,400	„ 1959	4,700
„ 1943	2,500	„ 1960	5,000
„ 1944	2,600	„ 1961	5,100
„ 1945	2,700	„ 1962	5,400
„ 1946	2,800	„ 1963	5,600
„ 1947	2,900	„ 1964	5,800
„ 1948	3,000	„ 1965	6,050
„ 1949	3,100	„ 1966	6,300
„ 1950	3,300	„ 1967	7,700
„ 1951	3,400		
Total	£122,750