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 .

, Chairman.

(2) *New Debenture.*

No. .

[*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 after the day of , 19 , the bearer thereof will be entitled to receive £ . 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*].

THIRD SCHEDULE.

MATURITY DATE 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 £1,455,400.	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 £1,455,400.
	£		£
9th July 1935 ..	109,300	9th July, 1949 ..	56,000
,, 1936 ..	5,100	,, 1950 ..	57,600
,, 1937 ..	41,000	,, 1951 ..	59,200
,, 1938 ..	42,000	,, 1952 ..	60,800
,, 1939 ..	43,100	,, 1953 ..	62,500
,, 1940 ..	44,200	,, 1954 ..	64,300
,, 1941 ..	45,300	,, 1955 ..	66,100
,, 1942 ..	46,500	,, 1956 ..	66,400
,, 1943 ..	47,700	,, 1957 ..	56,100
,, 1944 ..	49,000	,, 1958 ..	58,100
,, 1945 ..	50,300	,, 1959 ..	60,100
,, 1946 ..	51,600	,, 1960 ..	62,300
,, 1947 ..	53,000	,, 1961 ..	43,300
,, 1948 ..	54,500		
Total ..	..	..	£1,455,400