

way of amendment of the Otahuhu Borough Loans Conversion Order, 1934, made on the fifteenth day of August, one thousand nine hundred and thirty-four, and published in the *Gazette* of the twenty-first day of August, one thousand nine hundred and thirty-four, doth hereby prescribe and order as follows:—

1. This Order may be cited as the Otahuhu Borough Loans Conversion Amendment Order, 1934, and shall be read together with and form part of the Otahuhu Borough Loans Conversion Order, 1934 (hereinafter referred to as "the principal Order").

2. This Order shall be deemed to have come into force on the fifteenth day of August, one thousand nine hundred and thirty-four, the date of the making of the principal Order.

3. The principal Order is hereby amended as from the date of the making thereof—

(a) By deleting the words "eight thousand pounds" in subclause one and in subclause two of clause nineteen thereof, and substituting therefor in each case the words "eleven thousand one hundred pounds."

(b) (i) By deleting the words "one thousand nine hundred and sixty-three" from subclause two of clause twenty-one thereof, and substituting therefor the words "one thousand nine hundred and sixty-five."

(ii) By deleting the words "one thousand eight hundred and fifty pounds" from subclause two of clause twenty-one thereof, and substituting therefor the words "one thousand seven hundred pounds."

(c) By deleting the Third Schedule to such Order and substituting therefor the following:—

"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 £145,200.	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 £145,200.
1st October, 1935 ..	£ 2,000	1st October, 1952 ..	£ 5,300
" 1936 ..	2,200	" 1953 ..	5,500
" 1937 ..	2,200	" 1954 ..	5,700
" 1938 ..	2,400	" 1955 ..	5,900
" 1939 ..	2,400	" 1956 ..	6,100
" 1940 ..	2,600	" 1957 ..	6,300
" 1941 ..	3,200	" 1958 ..	6,500
" 1942 ..	3,400	" 1959 ..	6,700
" 1943 ..	3,600	" 1960 ..	6,800
" 1944 ..	3,800	" 1961 ..	7,000
" 1945 ..	4,000	" 1962 ..	7,200
" 1946 ..	4,200	" 1963 ..	7,400
" 1947 ..	4,400	" 1964 ..	5,900
" 1948 ..	4,600	" 1965 ..	3,000
" 1949 ..	4,800		
" 1950 ..	5,000		
" 1951 ..	5,100		
			£145,200 "

4. (1) The local authority shall cause the purport of the amendments contained in this Order to be notified by registered letter to every holder of existing securities to which the principal Order applies who has either made application for conversion of existing securities as provided under clause seven of the principal Order or who has signified dissent as provided under clauses nine and ten of the principal Order.

(2) Every such holder of existing securities shall be entitled by notice in writing posted to reach the local authority within a period of fourteen days from the posting of the notice referred to in the preceding subclause hereof:—

(a) To withdraw any application for conversion already made by him pursuant to the provisions of clause seven of the principal Order, and in lieu thereof, but subject to the provisions of the next succeeding subclause hereof, to signify his dissent from the conversion of any existing securities held by him; or

(b) To withdraw any dissent from conversion already signified by him pursuant to the provisions of clauses nine and ten of the principal Order, and in lieu thereof to apply for conversion of any existing securities held by him.

(3) Notwithstanding anything contained in the preceding subclause two hereof, no holder of existing securities who has made application for conversion of such existing securities as provided under clause seven of the principal Order shall be entitled to signify dissent from conversion of such existing securities under the provisions of this clause except on the condition that such holder shall at or before the time of signifying such dissent repay to the local authority the amount of the premium (if any) already paid to such holder pursuant to clause seventeen of the principal Order.

F. D. THOMSON,
Clerk of the Executive Council.

(T. 49/310/10.)