

premium payments, and also the interest, sinking fund, and other charges (or, as the case may be, instalment of principal and interest) in respect of the unconverted securities issued in respect of such loans, the said [Name of local authority] hereby makes and levies a special rate upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district. Such rate shall be made and levied on a differential basis for each of the several ridings of the district as follows:—

- (a) On all rateable property in the Riding a special rate of [State amount in the pound];
- (b) On all rateable property in the Riding a special rate of [State amount in the pound];
- [State amount of rate to be made and levied in respect of rateable property in each riding.]

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 £141,700.	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 £141,700.
	£		£
1st May, 1936 ..	2,300	1st May, 1951 ..	4,600
" 1937 ..	2,400	" 1952 ..	4,800
" 1938 ..	2,600	" 1953 ..	5,000
" 1939 ..	2,800	" 1954 ..	5,200
" 1940 ..	3,000	" 1955 ..	5,400
" 1941 ..	3,200	" 1956 ..	5,600
" 1942 ..	3,300	" 1957 ..	5,800
" 1943 ..	3,400	" 1958 ..	6,000
" 1944 ..	3,500	" 1959 ..	6,200
" 1945 ..	3,600	" 1960 ..	6,400
" 1946 ..	3,700	" 1961 ..	6,600
" 1947 ..	3,900	" 1962 ..	6,900
" 1948 ..	4,100	" 1963 ..	7,200
" 1949 ..	4,300	" 1964 ..	7,600
" 1950 ..	4,400	" 1965 ..	7,900
Total	£141,700

FOURTH SCHEDULE.

COMPUTATION OF PREMIUMS.

1. THE amount of the premium payable on the conversion of any existing securities shall be equal to the product obtained by multiplying the following factors, namely:—

- (a) The difference between one year's interest on the amount of principal secured by the existing securities at the rate payable thereon immediately before the date of conversion and one year's interest on the same amount at the rate payable on the new securities; and
- (b) The appropriate factor specified in the Table of Factors hereinafter set out, according to the period between the date of conversion and the maturity date of the existing securities.

2. For the purpose of computing any such period as is mentioned in paragraph (b) of the last preceding clause, any fraction of a half-year that is not less than three months shall be counted as a half-year, and any such fraction that is less than three months shall not be taken into account.