

(2) Subject to the provisions of this Order, the provisions of the Local Bodies' Loans Act, 1926, and of any other Act shall, so far as applicable and with all necessary modifications, apply with respect to such special rate, and with respect to the interest and other charges in respect of such securities, as if such special rate were made and levied in respect of a special loan raised under Part I of the said Local Bodies' Loans Act, 1926.

(3) Upon the making of such special rate every special rate theretofore made in respect of any existing securities to which this Order applies shall cease to be a security for such existing securities.

SECURITIES HELD BY TRUSTEES.

29. The provisions of sections twenty-two, twenty-three, and twenty-four of the New Zealand Debt Conversion Act, 1932-33 (relating to the adjustment of premiums as between capital and income and to the powers of trustees and other persons in relation thereto), shall apply with respect to existing securities converted into new securities in accordance with this Order in the same way as they apply with respect to securities converted under that Act, save that the references in the said section twenty-two to the first day of April, one thousand nine hundred and thirty-three, shall be construed as references to the day following the date of conversion.

BROKERAGE.

30. The local authority shall not, in respect of the conversion into new securities of any existing securities to which this Order applies, enter into any contract for the payment of brokerage at a rate exceeding one-quarter per centum of the amount of such existing securities.

FIRST SCHEDULE.

LOANS TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Pukekohe East Road Board (Whangarata Road) Loan (part)	£ 750*	4½	4¼	1st October, 1949.
Mauku Road Board (Waiau District) Loan (part)	150*	4½	4¼	1st October, 1950.
Hunua Riding Roads Loan (1914)	1,500*	4½	4¼	1st October, 1950.
Waiuku Road Board (Paking- ton-Mauku) Loan (part)	295*	4½	4¼	1st April, 1950.
Waiuku Road Board (Quarry, Campbell, Barnaby Roads) Loan (part)	400*	4½	4¼	1st October, 1950.
Franklin County Council (Quarry, Campbell, Barnaby Roads) Loan (part)	70*	4½	4¼	1st October, 1951.
Pukekohe West Road Board (Hill No. 2) Loan	650*	4½	4¼	1st April, 1951.
Pukekohe West Road Board (Northern) Loan	1,100*	4½	4¼	1st April, 1950.
Pukekohe West Road Board (Pura Pura) Loan (part)	1,000*	4½	4¼	1st October, 1950.
Ditto	800*	4½	4¼	1st April, 1951.
Pratts Hill Deviation Loan (part)	2,000*	4½	4¼	1st April, 1952.
Ditto	500*	4½	4¼	1st April, 1953.
Hogwoods Deviation (Waiau) Loan (part)	350*	4½	4¼	1st April, 1952.
Ditto	100*	4½	4¼	1st October, 1953.
Browns Road (Tuakau) Loan	400*	4½	4¼	1st October, 1953.
Jamiesons Road (Buckland) Loan	100*	4½	4¼	1st April, 1954.
Paparimu-Moumoukai Road Loan (part)	500*	4½	4¼	1st April, 1954.
Ditto	1,000*	4½	4¼	1st October, 1955.
Arrowsville Road (Aka Aka) Loan	1,000*	4½	4¼	1st April, 1954.
Karaka Road Board (Roads Improvement) Loan (part)	1,000*	4½	4¼	1st April, 1950.
Ditto	1,000*	4½	4¼	1st October, 1950.
"	1,000*	4½	4¼	1st April, 1951.
"	1,000*	4½	4¼	1st April, 1951.
"	1,000*	4½	4¼	1st April, 1951.
"	1,000*	4½	4¼	1st October, 1951.
Karaka Road Board (Hingaia and Whangamaire Bridges) Loan (part)	2,000*	4½	4¼	1st April, 1952.
Ditto	1,000*	4½	4¼	1st April, 1952.
"	850*	4½	4¼	1st April, 1952.
Hunua Riding Roads (1917) Loan	1,500*	4½	4¼	1st April, 1955.
Karaka Bridges (Waiau Share) Loan	375*	4½	4¼	1st April, 1955.

* Less amount of principal repaid as at date of conversion.