BROKERAGE.

25. 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.	
Group A.	£	Per Cent.	Per Cent.	
Maungakahu Loan	1,000*	4½	4¼	14th February, 1962.
"	1,000*	4½	4¼	14th February, 1964.
Kururau Loan	1,000*	4½	4¼	14th February, 1959.
"	500*	4½	4¼	14th February, 1960.
"	900*	4½	4¼	14th August, 1960.
"	1,000*	4½	4¼	14th August, 1961.
Te Maire Bluff Loan ..	500*	4½	4¼	14th August, 1959.
" ..	250*	4½	4¼	14th February, 1962.
Herlihy Bluff Loan	300*	4½	4¼	14th August, 1959.
Otuiti Loan	750*	4½	4¼	14th August, 1957.
Te Maire Valley Loan ..	600*	4½	4¼	14th August, 1950.
Kokakariki Loan	500*	4½	4¼	14th August, 1954.
Maungaohutu Loan ..	1,500*	4½	4¼	14th February, 1951.
Group B.				
Te Maire Bridge Loan ..	4,000	6	4⅘	1st July, 1962.
Total	£13,800			

*Less repayments of principal up to date of conversion.

SECOND SCHEDULE.

FORMS.

(1) *Notice.*

[*Name of local authority.*]

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932–33, and the Loans Conversion Order, 19 , of debentures or other securities issued in respect of the following loan [*Particulars of loan*].

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loan that the [*Name of local authority*] intends to convert all such debentures or other securities (except those in respect of which dissent is duly signified) into new debentures having new maturity dates and bearing interest at 4¼ per cent. per annum.

The conversion will take effect from [*Date of conversion*].

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 £ .

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*].