

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].

(4) Resolution making Special Rate.

In pursuance and exercise of the powers vested in it in that behalf by Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the _____ Loans Conversion Order, 19____, the [Name of local authority] hereby resolves as follows:—

That, for the purpose of providing the interest, sinking fund, and other charges on the new securities authorized to be issued by the [Name of local authority] under the above-mentioned Act and Order whether in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order or to provide for cash 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 of [State amount in the pound] upon the rateable value on the basis of [State whether capital, unimproved, or annual] value of all rateable property of the district, and that 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 18 (2) of this Order if the Total Amount is greater or less than £97,345.	Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 18 (2) of this Order if the Total Amount is greater or less than £97,345.
	£		£
31st March, 1936 ..	2,245	30th September, 1948	2,000
30th September, 1936	1,100	31st March, 1949 ..	1,900
31st March, 1937 ..	1,100	30th September, 1949	2,200
30th September, 1937	1,200	31st March, 1950 ..	1,900
31st March, 1938 ..	1,200	30th September, 1950	2,000
30th September, 1938	1,200	31st March, 1951 ..	2,100
31st March, 1939 ..	1,200	30th September, 1951	2,000
30th September, 1939	1,300	31st March, 1952 ..	2,200
31st March, 1940 ..	1,200	30th September, 1952	2,100
30th September, 1940	1,400	31st March, 1953 ..	2,300
31st March, 1941 ..	1,300	30th September, 1953	2,200
30th September, 1941	1,400	31st March, 1954 ..	2,300
31st March, 1942 ..	1,400	30th September, 1954	2,400
30th September, 1942	1,400	31st March, 1955 ..	2,400
31st March, 1943 ..	1,500	30th September, 1955	2,500
30th September, 1943	1,500	31st March, 1956 ..	2,500
31st March, 1944 ..	1,500	30th September, 1956	2,600
30th September, 1944	1,500	31st March, 1957 ..	2,600
31st March, 1945 ..	1,600	30th September, 1957	2,700
30th September, 1945	1,800	31st March, 1958 ..	2,700
31st March, 1946 ..	1,700	30th September, 1958	2,800
30th September, 1946	1,900	31st March, 1959 ..	2,800
31st March, 1947 ..	1,700	30th September, 1959	3,000
30th September, 1947	2,000	31st March, 1960 ..	2,900
31st March, 1948 ..	1,800	30th September, 1960	3,100
Total	£97,345