FIRST SCHEDULE.

LOANS TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
	£	Per Cent.	Per Cent.	
Roadman's Cottage Loan ..	800*	4½	4¼	4th November, 1958.
Workers' Dwellings Loan (part)	1,900*	4½	4¼	4th May, 1959.
,,	1,000*	4½	4¼	4th November, 1959.
,,	1,000*	4½	4¼	4th November, 1959.
,,	600*	4½	4¼	4th November, 1959.
Water Supply Loan (part) ..	1,000*	4½	4¼	4th May, 1960.
,, ..	2,000*	4½	4¼	4th November, 1960.
,, ..	2,000*	4½	4¼	4th November, 1960.
,, ..	1,000*	4½	4¼	4th May, 1961.
,, ..	5,000*	4½	4¼	4th November, 1961.
Total	£16,300			

* Less amount of principal repaid as at 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 loans [*Particulars of loans*].

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loans 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 .

, Mayor.

(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., Mayor.
C.D., Treasurer [*or other officer appointed for the purpose*].

(3) *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 half-yearly instalments of principal and interest in respect of the new securities authorized to be issued by the [*Name of local authority*] under the above-mentioned Act and Order in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order, and also the instalments 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.

A. W. MULLIGAN,
Acting Clerk of the Executive Council.

(T. 49/149/4.)