

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loans that the Masterton County Council 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  $4\frac{1}{4}$  per cent. per annum.

The conversion will take effect from the 1st day of November, 1935.

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 the County Clerk, Masterton County Council, Chapel Street, Masterton, on or before the 15th day of November, 1935.

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 1st day of November, 1935.

Further particulars as to the new debentures and the conversion generally may be obtained from the County Clerk, Masterton County Council, Chapel Street, Masterton.

Dated the 26th day of September, 1935.

670 W. I. ARMSTRONG,  
Chairman, Masterton County Council.

#### MASTERTON COUNTY COUNCIL.

*Masterton County Loans Conversion Order, 1935 (No. 2).*

I, WILLIAM IRVINE ARMSTRONG, Chairman of the Masterton County Council, do hereby certify that pursuant to the provisions of subsection (2) of section 9 of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, a resolution was duly passed at a special meeting of the Masterton County Council held on Tuesday, the 10th day of September, 1935, and confirmed at a special meeting of the said Council held on Wednesday, the 25th day of September, 1935, whereby the said Council resolved to issue under Part II of the above-mentioned Act and its amendments, and of other Acts and powers it thereunto enabling, and subject to and in accordance with the provisions of the Masterton County Loans Conversion Order, 1935 (No. 2), new securities in conversion of existing securities in respect of the loans set forth in the Second Schedule of the Masterton County Loans Conversion Order, 1935 (No. 2), as published in the *New Zealand Gazette* No. 64 of the 5th day of September, 1935, at pages 2431 to 2436 thereof, and I further certify that the said resolution was duly passed and confirmed by the said Council in all respects as by law required, that both the said meetings of the Council were properly constituted, that in both cases a quorum was present, and that all requisitions, resolutions, advertisements, notices, and proceedings as by law required prior to and in the passing and confirmation of such resolution were duly given, made, and observed.

Dated this 25th day of September, 1935.

667 W. I. ARMSTRONG,  
Chairman, Masterton County Council.

#### MASTERTON COUNTY COUNCIL.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, and the Masterton County Loans Conversion Order, 1935 (No. 2), of debentures or other securities issued in respect of the following loans:—

*Loans to be converted.*

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Te Ore Ore Water-supply Loan of £2,500, 1920	£ 2,500	Per Cent. $5\frac{1}{2}$	Per Cent. $4\frac{3}{4}$	1/7/57
Opaki Water-supply Redemption Loan, 1930	1,100*	$5\frac{1}{2}$	$4\frac{3}{4}$	1/1/40
Total	£3,600			

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

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loans that the Masterton County Council 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  $4\frac{1}{4}$  per cent. per annum.

The conversion will take effect from the 1st day of November, 1935.

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 the County Clerk, Masterton County Council, Chapel Street, Masterton, on or before the 15th day of November, 1935.

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 1st day of November, 1935.

Further particulars as to the new debentures and the conversion generally may be obtained from the County Clerk, Masterton County Council, Chapel Street, Masterton.

Dated the 26th day of September, 1935.

668 W. I. ARMSTRONG,  
Chairman, Masterton County Council.

#### SHANNON BOROUGH COUNCIL.

##### CONVERSION OF LOANS.

IN accordance with the provisions of clause 4 (2) of the Shannon Borough Loans Conversion Orders, 1935 (No. 1 and No. 2), respectively, published in the *New Zealand Gazette* No. 55 on the 1st day of August, 1935, I hereby certify as follows:—

1. That the following resolution was duly passed at a special meeting of the Shannon Borough Council held on Tuesday, the 10th day of September, 1935:—

"That in pursuance and in 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 Orders in Council dated the 30th day of July, 1935, known as the Shannon Borough Loans Conversion Order (No. 1) and the Shannon Borough Loans Conversion Order (No. 2), published in the *New Zealand Gazette* No. 55 of the 1st day of August, 1935, and of all other powers and authorities it thereunto enabling, the Shannon Borough Council hereby resolves to issue new certificates in conversion of the existing securities issued in respect of the loans specified in the First Schedule to the said Orders in Council subject to and in accordance with the provisions of the said Orders in Council."

2. That the said resolution was amended by substituting the word "securities" in lieu of the word "certificates" appearing in such resolution, and that such resolution as amended was duly confirmed by the said Council at a special meeting held on Thursday, the 26th day of September, 1935.

671 E. BUTT, Mayor.

#### OTAKI BOROUGH COUNCIL.

IN pursuance and exercise of the powers vested in it in that behalf by the Local Bodies' Loans Act, 1926, and of all other powers (if any) it thereunto enabling, the Otaki Borough Council hereby resolves as follows:—

"That, for the purpose of providing the interest, principal, and other charges on a loan of two thousand pounds (£2,000) authorized to be raised by the Otaki Borough Council under the above-mentioned Act for the purpose of erecting the Otaki Library and Municipal Chambers, the said Otaki Borough Council hereby makes and levies a special rate of three-eighths pence in the pound upon the rateable value (on the basis of the unimproved value) of all rateable property in the area now comprising the whole of the Borough of Otaki, and that such special rate shall be an annual-recurring rate during the currency of such loan and be payable half-yearly on the first day of February and the first day of August in each and every year during the currency of such loan, being a period of thirty years or until the loan is fully paid off."

The common seal of the Mayor, Councillors, and Burgesses of the Borough of Otaki was hereto affixed at the office of and pursuant to a resolution of the Otaki Borough Council in the presence of—

672 T. O'ROURKE, Mayor.  
ALEX. WILSON, Town Clerk.