

(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.

26. 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.

27. 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.	
Mangorei Riding Special Roding Loan of £6,900, 1919	6,900	5½	4½	1st October, 1939.
Waitara Riding Special Roding Loan of £12,200, 1919	12,200	5½	4½	1st October, 1939.
Omata Riding Special Roding Loan of £4,500, 1919	4,500	5½	4½	1st October, 1939.
Okato Riding Special Roding Loan of £16,900, 1919	16,900	5½	4½	1st October, 1939.
Workers' Dwelling Loan of £2,000, 1920	2,000	5½	4½	1st April, 1957.
Bridge Loan of £1,570, 1924 ..	1,570	6	4½	1st January, 1961.
Waitara Riding Bridge Loan of £2,360, 1925	2,360	6	4½	1st November, 1961.
Mangorei Riding Bridge and Road Metalling Loan of £4,000, 1925	4,000	6	4½	1st November, 1961.
Pennington Road Loan of £450, 1925	450	6	4½	1st May, 1962.
Weld Road Special Rating District Loan of £500, 1925	500	6	4½	1st May, 1962.
Puniho Road Culvert Special Rating District Loan of £130, 1925	130	6	4½	1st May, 1962.
Ackworth Road Special Rating District Loan of £750, 1925	750	6	4½	1st May, 1962.
Upper Oxford Road Special Rating District Loan of £750, 1925	750	6	4½	1st May, 1962.
Minarapa Road Special Rating District Loan of £350, 1925	350	6	4½	1st May, 1962.
Hurford Road Special Rating District Loan of £250, 1925	250	6	4½	1st May, 1962.
Upper Oxford Road Special Rating District Supplementary Loan of £75, 1927	75	6	4½	1st August, 1953.
Richmond Road Special Rating District Loan of £400, 1929	400	5½	4½	1st October, 1949.
Weld Road Special Rating District Loan of £400, 1929 (part)	250	5½	4½	1st October, 1954.
Brown Road Special Rating District Loan of £320, 1929	320	5½	4½	1st October, 1954.
Lower Puniho Road Loan ..	200	5½	4½	1st October, 1954.
Union Road Loan ..	215	5½	4½	1st April, 1950.
Maude Road Loan ..	200	5½	4½	1st April, 1951.
Atkinson Road Loan ..	200	5½	4½	1st April, 1951.
Upper Puniho Road Loan ..	400	5½	4½	1st October, 1951.