

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 in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order, 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 consolidated special rate [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. Such rate shall be made and levied on a differential basis for each of the several ridings of the district as follows:—

(a) On all rateable property in the _____ Riding a special rate of [State amount in the pound];

(b) On all rateable property in the _____ Riding a special rate of [State amount in the pound];

[State amount of rate to be made and levied in respect of rateable property in each riding.]

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 16 (2) of this Order if the Total Amount is greater or less than £55,580.	Date.	Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 16 (2) of this Order if the Total Amount is greater or less than £55,580.
1st February, 1937 ..	£ 1,100	1st February, 1952	£ 1,700
.. 1938 ..	1,100	.. 1953	1,900
.. 1939 ..	1,100	.. 1954	1,900
.. 1940 ..	1,200	.. 1955	1,900
.. 1941 ..	1,200	.. 1956	2,000
.. 1942 ..	1,300	.. 1957	2,100
.. 1943 ..	1,200	.. 1958	2,200
.. 1944 ..	1,300	.. 1959	2,300
.. 1945 ..	1,300	.. 1960	2,400
.. 1946 ..	1,400	.. 1961	2,600
.. 1947 ..	1,400	.. 1962	2,700
.. 1948 ..	1,500	.. 1963	2,800
.. 1949 ..	1,600	.. 1964	2,900
.. 1950 ..	1,600	.. 1965	3,000
.. 1951 ..	1,700	.. 1966	3,180
Total	£55,580