

## SURRENDER OF EXISTING SECURITIES AND PAYMENT OF INTEREST THEREON.

11. The holders of the existing securities converted into new securities shall surrender the existing securities in exchange for the new securities and shall be entitled to receive on the date of conversion interest on the existing securities for the period ending on the date of conversion. The existing securities shall be surrendered at such place in New Zealand as may be directed by the holders.

## PAYMENT OF COSTS OF CONVERSION.

12. All costs, charges, and expenses incidental to the conversion shall be borne by the local authority.

## BROKERAGE.

13. The local authority shall not enter into any contract for the payment of brokerage at a rate exceeding one-half per centum of the total amount of the existing securities issued in respect of the loans specified in the First Schedule hereto.

## FIRST SCHEDULE.

## LOANS TO BE CONVERTED.

Name.	Amount.	Rate of Interest.		Date of Maturity.
		Original.	Existing.	
Opunake Harbour Loan of £50,000	£ 50,000	Per Cent. 6	Per Cent. 4	1st May, 1933 (extended to 1st May, 1938).
Opunake Harbour Additional Loan of £5,000	5,000	6	4	1st May, 1933 (extended to 1st May, 1938).

## SECOND SCHEDULE.

## FORMS.

## (1) Notice.

## OPUNAKE HARBOUR BOARD.

CONVERSION under the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, section 20 of the Finance Act (No. 2), 1935, and the Opunake Harbour Board Conversion Order, 1936, of debentures or other securities issued in respect of the following loan [*Particulars of loan*].

Notice is hereby given to the holders of debentures or other securities issued in respect of the above-mentioned loan that with the consent of the holders thereof the Opunake Harbour Board intends to convert all such debentures or other securities into new debentures having a new maturity date and bearing interest at 4 per cent. per annum.

The conversion will take effect from the 1st day of September, 1936.

Consent to conversion, if given, must be made in writing on or before the 1st day of September, 1936, and, when given, shall be irrevocable.

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            , 1936.

, Chairman.

## (2) New Debenture.

No.            .

## OPUNAKE HARBOUR BOARD, NEW ZEALAND.

New debenture, issued pursuant to Part II of the Local Authorities Interest Reduction and Loans Conversion Act, 1932-33, section 20 of the Finance Act (No. 2), 1935, and the Opunake Harbour Board Loans Conversion Order, 1936. New debenture for £            , payable at            , New Zealand, on the            day of            , 19            , issued by the Opunake Harbour Board, New Zealand, under the above-mentioned Acts and Order pursuant to a resolution passed and confirmed by the said Board as provided by section 9 (2) of the said Local Authorities Interest Reduction and Loans Conversion Act, 1932-33.

(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 Opunake Harbour Board, the            day of            , 1936.

[L.S.]            A.B., Chairman.  
C.D., Treasurer [*or other officer appointed for the purpose*].

C. A. JEFFERY,  
Clerk of the Executive Council,

(T. 49/94/1.)