

On presentation of this debenture at Sydney, in Australia, 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 four and one-quarter per centum per annum, payable on the 31st day of May and the 30th day of November in each year, on presentation of the attached coupons.

Issued under the common seal of the Takapuna Borough Council, the day of , 1937.

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

(3) Coupon.

No.
New debenture No. of the Takapuna Borough Council, New Zealand, issued under 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 Takapuna Borough Loans Conversion Order, 1937.

On presentation of this coupon at Sydney, in Australia, 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., Mayor.
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, section 20 of the Finance Act (No. 2), 1935, and the Takapuna Borough Loans Conversion Order, 1937, the Takapuna Borough Council 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 Takapuna Borough Council under the above-mentioned Acts and Order in conversion of existing securities issued in respect of the loans set out in the First Schedule to that Order, the said Takapuna Borough Council 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.

THIRD SCHEDULE.

MATURITY DATES OF NEW SECURITIES.

| Date. | Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 12 (2) of this Order if the Total Amount is greater or less than £235,600. | Date. | Aggregate Amount of Principal, to be increased or reduced proportionately in accordance with Clause 12 (2) of this Order if the Total Amount is greater or less than £235,600. |
|------------------------|--|------------------------|--|
| | £ | | £ |
| 31st May, 1938 .. | 2,000 | 31st May, 1952 .. | 3,600 |
| 30th November, 1938 .. | 2,000 | 30th November, 1952 .. | 3,700 |
| 31st May, 1939 .. | 2,100 | 31st May, 1953 .. | 3,700 |
| 30th November, 1939 .. | 2,100 | 30th November, 1953 .. | 3,900 |
| 31st May, 1940 .. | 2,200 | 31st May, 1954 .. | 3,900 |
| 30th November, 1940 .. | 2,200 | 30th November, 1954 .. | 4,000 |
| 31st May, 1941 .. | 2,300 | 31st May, 1955 .. | 4,100 |
| 30th November, 1941 .. | 2,300 | 30th November, 1955 .. | 4,100 |
| 31st May, 1942 .. | 2,400 | 31st May, 1956 .. | 4,300 |
| 30th November, 1942 .. | 2,400 | 30th November, 1956 .. | 4,400 |
| 31st May, 1943 .. | 2,400 | 31st May, 1957 .. | 4,400 |
| 30th November, 1943 .. | 2,500 | 30th November, 1957 .. | 4,500 |
| 31st May, 1944 .. | 2,600 | 31st May, 1958 .. | 4,700 |
| 30th November, 1944 .. | 2,600 | 30th November, 1958 .. | 4,700 |
| 31st May, 1945 .. | 2,700 | 31st May, 1959 .. | 4,900 |
| 30th November, 1945 .. | 2,800 | 30th November, 1959 .. | 4,900 |
| 31st May, 1946 .. | 2,800 | 31st May, 1960 .. | 5,000 |
| 30th November, 1946 .. | 2,800 | 30th November, 1960 .. | 5,200 |
| 31st May, 1947 .. | 2,900 | 31st May, 1961 .. | 5,200 |
| 30th November, 1947 .. | 3,000 | 30th November, 1961 .. | 5,400 |
| 31st May, 1948 .. | 3,100 | 31st May, 1962 .. | 5,500 |
| 30th November, 1948 .. | 3,100 | 30th November, 1962 .. | 5,600 |
| 31st May, 1949 .. | 3,200 | 31st May, 1963 .. | 5,800 |
| 30th November, 1949 .. | 3,200 | 30th November, 1963 .. | 5,800 |
| 31st May, 1950 .. | 3,300 | 31st May, 1964 .. | 6,000 |
| 30th November, 1950 .. | 3,400 | 30th November, 1964 .. | 6,100 |
| 31st May, 1951 .. | 3,500 | 31st May, 1965 .. | 36,800 |
| 30th November, 1951 .. | 3,500 | .. | .. |
| Total .. | .. | .. | £235,600 |

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