

Provided that both of such rates or so much thereof as is necessary shall continue to be collected until the whole of the new debentures to be issued on conversion are fully paid off.

(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 rates, and with respect to the interest and other charges in respect of such debentures, as if such special rates 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 rates every special rate theretofore made in respect of any existing debentures to which this Order applies shall cease to be a security for such existing debentures.

SECURITIES HELD BY TRUSTEES.

20. 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 debentures converted into new debentures 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.

PAYMENTS OF COSTS OF CONVERSION.

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

FIRST SCHEDULE.

LOANS TO BE CONVERTED.

Name.	Original Amount of Loan.	Amount of Loan as adjusted in Terms of Section 15 of Thames Borough Commissioner Act, 1932, and Section 3 of the Thames Harbour Board Loans Adjustment Act, 1932-33.			Rate of Interest.		Maturity Date.
		£	s.	d.	Original.	Existing.	
Sanitary Works Loan, 1924	25,000	24,650	0	0	6	4½	1/6/61
Sanitary Works Loan, 1925	20,000	19,999	0	0	6	4½	1/5/62
Sanitary Works Loan, 1926	12,000	12,163	16	0	6	4½	1/6/63
Sewerage Supplementary Loan, 1928	6,500	6,674	0	0	6	4½	1/8/64
Sanitary Works Loan, 1923	20,000	19,080	0	0	5½	4½	1/4/59
Streets Improvement Loan	13,000	12,986	14	0	6	4½	1/2/62
Streets Improvement Loan, 1923	30,000	28,620	0	0	5½	4½	1/4/59
Electric Lighting Loan, 1912	14,000	10,367	0	0	5	4½	1/6/49
Electric Lighting Supplementary Loan, 1913	1,400	1,074	0	0	5	4½	1/6/50
Electric Lighting Loan, 1916	5,500	4,520	0	0	5	4½	1/6/52
Kopu Ferry Loan, 1919	2,000	1,380	0	0	5½	4½	1/7/55
Flood Special Loan, 1920	14,000	12,600	0	0	5½	4½	1/11/56
Antecedent Liability Loan, 1923	12,960	11,068	0	0	6	4½	1/4/43
Boundaries Adjustment Loan, 1921	1,800	1,656	7	2	5½	4½	1/3/41
Streets and Buildings Loan, 1923	6,500	6,303	10	0	6	4½	1/8/43
Streets Completion Loan, 1924	575	568	0	0	6	4½	1/2/45
Kopu Bridge Loan, 1925	12,000	12,000	0	0	6	4½	1/10/45
Quarry Loan No. 1, 1924	5,000	4,870	0	0	6	4½	1/11/60
Quarry Loan No. 2, 1925	5,000	5,001	0	0	6	4½	1/6/62
Water-race Loan, 1924	20,000	19,420	0	0	5½	4½	1/10/60
Karaka Creek Loan	1,500	1,549	5	0*	4½	4½	6/5/51
Karaka Channel Bridges Loan.	965	996	13	7*	4½	4½	6/5/51
Sewerage Loan (part)	2,000	2,078	1	8*	4½	4½	6/5/58
Sewerage Loan (part)	3,000	3,117	2	6*	4½	4½	6/5/58
Sewerage Loan (part)	3,000	3,118	5	0*	4½	4½	6/11/58
Sewerage Loan (part)	2,000	2,079	11	8*	4½	4½	6/5/59
Sewerage Loan (part)	2,000	2,080	6	8*	4½	4½	6/11/59
Sewerage Loan (part)	3,000	3,120	10	0*	4½	4½	6/11/59
Abattoir No. 2 Loan	355	362	5	5*	4½	4½	6/5/47
Streets Improvement Loan	5,000	5,276	11	0*	6	4½	1/1/59
Harbour Loan No. 2, 1924	20,000	18,000	0	0	6	4½	-/5/44
Harbour Loan No. 3, 1925	40,000	36,666	13	4	6	4½	-/9/45
Harbour Loan No. 4, 1928	6,000	5,700	0	0	6	4½	-/3/48
	316,055	299,146	13	0			

* Less principal repaid to date of conversion.

SECOND SCHEDULE.

FORMS.

(1) Notice.

Thames Borough Council.

CONVERSION under the Thames Borough Commissioner Amendment Act, 1940, and the Thames Borough Loans Conversion Order, 1941, of debentures issued in respect of the following loans [Particulars of loans].

Notice is hereby given to the holders of debentures issued by the Thames Borough Council and the Thames Harbour Board in respect of the above-mentioned loans that it is intended to convert all such debentures into new debentures having new maturity dates and bearing interest at 3 per cent. per annum.

The conversion will take effect from the 1st day of April, 1941.

Every holder of debentures issued in respect of any of the aforesaid loans should forward such debentures (with any relative coupons) to the Thames Borough Commissioner; no such holder is entitled to receive payment of interest on the existing debentures or to receive any new debentures or any interest thereon until the present existing debentures have been so surrendered.

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 , 1941.

Commissioner.