

\* Interest and sinking fund on buildings, valued at £450, payable in cash or in twenty-one years by half-yearly instalments of £17 11s. Total half-yearly payment, £108 4s. 6d.

† Interest and sinking fund on buildings, valued at £540, payable in cash or in twenty-one years by half-yearly instalments of £21 1s. 3d. Total half-yearly payment, £112 3s. 9d.

‡ Interest and sinking fund on buildings, valued at £1,000, payable in cash or in twenty-one years by half-yearly instalments of £39. Total half-yearly payment, £154 13s.

§ Interest and sinking fund on buildings, valued at £400, payable in cash or in twenty-one years by half-yearly instalments of £15 12s. Total half-yearly payment, £143 8s.

#### IMPROVEMENTS.

The improvements which go with the sections consist of fencing, valued as follows: Block II—Section 1, £79 10s. 6d.; Section 2, £48 4s. 6d.; Section 3, £6. Block III—Section 3, £51 5s.; Section 4, £45; Section 5, £53 17s. 6d.; Section 6, £67 5s.; Section 7, £69 7s. 6d.; Section 8, £63 12s. 6d.; Section 9, £81 2s. 6d.; Section 11, £103 1s. 6d.; Section 12, £45 10s. Block IV—Section 4, £63 2s. 6d.; Section 5, £95 17s. 6d.; Section 6, £101 12s. 6d.; Section 7, £69 17s. 6d.; Section 8, £7 2s. 6d.

The improvements which do not go with the sections, but which must be paid for separately, are as follows: Section 3, Block III—Three-roomed cottage, £60; shed (two rooms), £15; woolshed and yards, £250; veranda cottage (two rooms and bathroom), £125: total value, £450. Section 9, Block III—Woolshed and yards, £200; stable, £120; dip and yards, £15; house (four rooms), £155; sheds, £50: total value, £540. Section 6, Block IV—Residence and outbuildings (nine rooms), £700; cottage (two rooms), £50; iron implement-shed, £200; motor-shed, stables, slaughter shed and yards, £50: total value, £1,000. Section 7, Block IV—Cottage (three rooms), £110; shearers' whare (two rooms), £40; woolshed, stable, and yards, £250: total value, £400.

#### DESCRIPTION.

Section 1, Block II.—Altitude, 800 ft. to 1,500 ft. above sea-level. Open agricultural and pastoral country; easy and undulating to hilly. About 50 acres north of the road has been in oats; balance consists of river-terrace in bush and grass, with bluff to river. Area south of the road is hilly, and for the most part in open manuka scrub, with native grasses on ridges; good grazing land; soil fair to good in places, and stony on ridges and sidlings. Well watered in main gully by the Devil's Creek. Ring-fenced with post and wire, except the east and west boundaries on the north side of the road, comprising about 46 chains; stock-proof frontage to Waipawa River. Situated about eighteen miles from Waipawa by main metalled road, and eight miles from Ongaonga. The general aspect is northerly. Contains clumps of shelter-bush in the south-east corner of section.

Section 2, Block II.—Altitude, 1,100 ft. to 1,400 ft. Similar to Section 1, comprising flat and hilly country. About 75 acres have been ploughed and sown in rape; balance of area is in native grass, with open manuka scrub in patches; southern paddock contains a good clump of shelter-bush; about three-quarters of the section is ploughable. Soil fair to good, comprising brown and black loam resting on clay foundation, and shingle in places; generally well watered by gully streams. All boundaries are fenced excepting about 38 chains of the eastern boundary. Situated about seven miles and a half from Ongaonga and seventeen miles and a half from Waipawa by main metalled road.

Section 3, Block III (Kotri Homestead).—Altitude, 800 ft. to 1,000 ft. Open agricultural and pastoral land, comprising flat and undulating country and river-terraces, for the most part in native grasses. About 45 acres are laid down in exotic grasses, and 92 acres have been in rape and oats. On the lower terrace is a good clump of shelter-bush comprising kowhai, titoki, mahoe, matai, and several totara trees. Ring-fenced, excepting 36 chains of the western boundary and where naturally stock-proof by high terraces above the Waipawa River. The section comprises four paddocks, divided by post-and-wire fences and one natural gully boundary. The whole area is good soil of black and brown loam on clay foundation on the uplands near the road, and shingle on the river-terraces; well watered on lower terraces by gully streams, and from springs near paddock of oats. Aspect is northerly. Situated about seven miles from Ongaonga and seventeen miles from Waipawa by well-metalled main road.

Section 4, Block III.—Altitude, 800 ft. to 900 ft. Open flat land, in terraces; agricultural and pastoral. About 80 acres on upper terraces near the road have been ploughed and laid down in grass; the balance is in native grass, with a strip of open manuka on the middle terrace; the lower terrace has a good clump of kowhai timber, and is in good grass. A roadway is formed through the section, over which the Waipawa County Council only are to have a 25-link-wide right-of-way for gravel-carting purposes. The headworks of

the water-race which runs through the property are situated on the section; the section is watered only by the race and Waipawa River. Ring-fenced, with the exception of about 48 chains on the eastern boundary and about 25 chains of river frontage, which is not stock-proof near the Kowhai flat; the rest of river frontage is stock-proof generally. Soil of fair to good quality, chiefly brown loam on shingle formation. Northerly aspect. The section contains one complete paddock, at present fenced with posts and wire. Situated six miles from Ongaonga, and sixteen miles from Waipawa by main metalled road.

Section 5, Block III.—Altitude, 750 ft. to 800 ft. Flat land, in easy terraces; open agricultural and pastoral. About 122 acres have been ploughed, of which 25 acres are laid down in grass, 48 acres have been in oats, and about 49 acres in rape; balance of area consists of, approximately, half native grass land and half open manuka scrub with native grass in patches. The soil is light—brown loam on shingle foundation; watered by the race and river, and by a well in the oat paddock. Ring-fenced, with the exception of about 48 chains on the west boundary and 60 chains on the Waipawa River, which is not stock-proof; the section contains three fenced paddocks. Situated five miles from Ongaonga and fifteen miles from Waipawa by main metalled road.

Section 6, Block III.—Altitude, 1,000 ft. to 1,100 ft. Open agricultural and pastoral land, comprising flat and undulating land, with easy hills. About 100 acres have been ploughed, of which 69 acres have been in oats, 6 or 7 acres have been laid down in English grasses; balance was in kale last season, and has not since been ploughed. The rest of property is in native grass, and has not been ploughed. The soil is generally of good quality, comprising black and brown loam, resting on heavy clay on hills and shingle on lower parts; well watered by gully streams. The section is ring-fenced with post-and-wire fences, in good repair excepting 38 chains on the west boundary, which is unfenced; when completed the property will contain six paddocks, of which four paddocks are completely fenced now. Situated seven miles from Ongaonga and seventeen miles from Waipawa by main metalled road. General aspect is northerly.

Section 7, Block III.—Altitude, 800 ft. to 900 ft. Open agricultural and pastoral land, comprising river-flat and terrace land. About 40 acres have been ploughed and laid down in grass; balance unploughed, in good native grass, with a little manuka scrub and swamp. Soil fair to good, consisting of brown loam on clay foundation on upper terrace, and black loam on shingle on flats; well watered by main streams. The property is completely ring-fenced, and contains three paddocks, all fenced with post and wire in good repair. Situated six miles from Ongaonga and sixteen miles from Waipawa by main metalled road. The aspect is generally southerly.

Section 8, Block III.—Altitude, 900 ft. to 1,050 ft. Open agricultural and pastoral land, comprising flat and easy undulating country, of which 36 acres have been ploughed and laid down in good grass; the balance is all in good native grass, with the exception of two clumps of shelter-bush comprising matai, titoki, kahikatea, &c. The section is well watered, and is practically all ploughable except where in bush. The soil is of good quality—black and brown loam generally, on clay foundation. Ring-fenced and subdivided into three paddocks, all with post-and-wire fences; well watered by main gully streams. General aspect is northerly. Situated six miles and one-third from Ongaonga and sixteen miles and one-third from Waipawa by well-metalled road.

Section 9, Block III (Waratah Homestead).—Altitude, 800 ft. to 850 ft. Practically all agricultural country, comprising river flats and easy undulating slopes. About 275 acres have been ploughed and laid down in grass. The whole is ring-fenced and subdivided into four paddocks, all with post-and-wire fences, in good repair; ring-fenced, excepting about 11 chains on the east, next to the proposed school-site. Well watered by main stream. Soil fair to good, consisting of black loam, on shingle foundation. Shelter pines and poplars have been planted along some of the paddock-fences and near the homestead. Situated five miles from Ongaonga and fifteen miles from Waipawa by main metalled road.

Section 11, Block III.—Altitude, 850 ft. to 1,000 ft. Agricultural and pastoral country, comprising flat and undulating hills, with easy even faces, of which about 300 acres is, approximately, ploughable. About 97 acres have been ploughed, of which 61 acres have been laid down in grass in two paddocks; 36 acres have been in rape; the remainder in native grass, with shelter-bush consisting of ngaio and totara scrub at the south end of the section. The section is not well watered, except by the main stream in the north-east corner. Soil of good quality, consisting of black loam, with clay foundation on hills, and shingle near the creek. The whole is ring-fenced, with the exception of about 14 chains giving access to the stream, and is also subdivided into seven paddocks with post-and-wire fences, some of which