

2. No tender will be considered wherein a less amount is offered for the timber than the upset price stated herein.

3. Time for removal of timber: Three (3) years. Any timber which has been felled and not removed at the end of the term, owing to there being no fresh, or for any other valid reason, may be removed at any time within six months from such date; provided that the consent of the Tokerau District Maori Land Board is obtained, it being satisfied that the non-removal of the timber is not due to any negligence or fault on the part of the purchaser.

4. Any tenderer who submits an offer for a group of sections is required to state the length of time he desires for the removal of the timber in excess of the three years aforementioned. The Board may, if it thinks fit, grant an extension of time; but in any case such tenderer will be required to remove the timber from one section only at a time, so that when the timber is removed the section may revert to the Board, subject to tramway rights (if any), before the removal of timber on another section is commenced.

5. The quantities stated are standing measurements, and only those trees bearing the special distinguishing brand set out in the Schedule in connection with each section are included in the sale.

6. The aforementioned quantities, qualities, and kind as to the said timber shall be taken as sufficiently accurate for the purpose of this sale; and no contract for purchase shall be voidable, nor shall the successful tenderer be entitled to any abatement in price, by reason of the said timber being of less quantity, quality, and kind than as stated herein or in any advertisement having reference to the said timber, nor shall any extra sum be claimed by the Tokerau District Maori Land Board if for any reason the quantity of timber is found to be in excess of that stated herein.

7. The licensee shall make and deliver, on a date to be fixed by the President, a statement of the number and contents of trees felled during the preceding period, together with total quantity of timber felled as from the commencement of the term of his timber-cutting license, and such statement shall be accompanied by a statutory declaration as to the correctness thereof.

8. The quantities stated are part measurement and part estimated measurement.

9. Should any dispute arise as to the boundaries, the decision of the President of the said Maori Land Board shall be final.

10. If at any time during the currency of the license any person duly authorized by the President of the Tokerau District Maori Land Board shall report, or it otherwise appears, that the timber on the said area is being improperly cut, or for any other reason, the said President may, by notice in writing to the licensee, suspend his license pending investigation, and the President may cancel such license if it is found that the conditions herein have been infringed, without prejudice to any proceeding for damage done, recovery of amounts due on promissory notes, or otherwise.

11. It shall be unlawful for the licensee to transfer, assign, or in any way dispose of his license, or of the timber, or of his interest therein, to any other person until after the expiration of two years from the date at which the tender was accepted; provided, however, that where the licensee proposes to sell the timber with his mill, plant, and appliances in their entirety, he may do so with the written approval of the President first obtained; and in such case the license may be transferred accordingly on payment of a fee of £1 ls. to the said Maori Land Board. Such approval may be given or refused in the discretion of the Board.

12. No bleeding of kauri-trees included in this sale will be permitted without the express written consent of the said Maori Land Board.

13. The successful tenderers will be required to avoid doing any damage to the cultivations, kainga, and fencing of the Native owners at present occupying the several sections, and if in removing any timber it is found absolutely necessary to do so, the purchaser will repair such damage, or, in lieu thereof, pay such compensation as shall be determined adequate. Any such compensation to be determined in terms of the Arbitration Act, 1908.

14. A license will be issued in due course, subject to the foregoing conditions.

15. In the event of the lots not being disposed of, applications may be received and dealt with at any time within three months from the above date of closing tenders (unless previously formally withdrawn), providing, however, that the amount is not less than the upset prices stated herein.

16. Tenders must be submitted on forms which will be supplied on application, and envelopes enclosing the same must be marked "Tender for Timber," and addressed to the President of the Tokerau District Maori Land Board, Auckland, New Zealand.

17. The highest or any tender not necessarily accepted.

18. All puriri timber on the land is reserved from sale.

Terms.

The timber will be offered in separate lots, and tenders must be accompanied by a deposit of 5 per cent. on the amount of tender, in cash, marked cheque, or post-office order; the balance to be paid, if tender accepted, as under:—

1. Payment for timber shall be made by the successful tenderer either wholly in cash on acceptance of tender or partly in cash and partly in instalments as follows:— One-third in cash within fourteen days after date of notice of acceptance of tender (the deposit of the successful tenderer will be retained as part-payment of this), together with £1 ls. license fee, and one-third within one year, and the balance within two years from date of acceptance of tender.

2. All such instalments shall bear interest at the rate of 5 per cent. per annum as from the date of acceptance of tender, and, with the interest, shall be secured by promissory notes payable on demand, and made and endorsed by two or more endorsers, as required by and to the satisfaction of the President of the Tokerau District Maori Land Board.

3. In case where payment is to be made by instalments, the following special provisions shall apply:—

- (1.) The property in all timber, whether standing, felled, or in logs, shall remain the property of the Tokerau District Maori Land Board until all the instalments are paid.
- (2.) The value of the timber cut shall at no time exceed the total amount actually paid.
- (3.) In any case where the President is satisfied that timber has been cut in excess of limit fixed by the last preceding paragraph, he shall appraise the quantity and value of timber so cut in excess, and demand payment from the licensee of the amount of such appraisal. The amount paid shall be in or toward satisfaction of the accruing instalments in the order in which they accrue due, and shall accordingly be credited to the same, as also the promissory notes securing the same. In default of payment of such amount for the space of fourteen days, the whole of the unpaid instalments shall be payable forthwith, and payment may be enforced accordingly.

Deposits of unsuccessful tenderers will be returned.

Full particulars may be obtained at the office of the Tokerau District Maori Land Board, Auckland.

T. HENRY WILSON,
President, Tokerau District Maori Land Board.

BANKRUPTCY NOTICES.

In Bankruptcy.—In the Supreme Court holden at Hamilton.

NOTICE is hereby given that ROBERT JAMES ATCHISON, of Hamilton, Land Salesman, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at the Courthouse, Hamilton, on Wednesday, the 1st day of November, 1916, at 10 o'clock a.m.

21st October, 1916.

W. S. FISHER,
Official Assignee.

In Bankruptcy.—In the Supreme Court holden at New Plymouth.

NOTICE is hereby given that JOHN HENRY DEMCHY, of New Plymouth, Labourer, was this day adjudged bankrupt; and I hereby summon a meeting of creditors to be holden at my office on Friday, the 27th day of October, 1916, at 2.30 o'clock p.m.

20th October, 1916.

J. S. S. MEDLEY,
Deputy Official Assignee.