

3. All wool so delivered, and also all wool already in the wool-store of a Government wool-broker on the day of the making of this Proclamation, shall be examined, classified, and valued before shipment by two expert valuers, one of whom will be appointed by the Government, and the other of whom will be employed by the Government wool-broker in whose possession the wool is held.

4. If the two valuers are unable to agree as to the classification and valuation of any wool, it will be examined, classified, and valued by a supervising valuer to be appointed by the Government.

5. All such wool shall be classified and valued in accordance with the scale set forth in the Appendix II hereto, which shall be taken as representing the average prices of the various classes of wool as sold by auction in New Zealand in the month of January, 1914.

6. The Government will pay for all wool so valued a sum equal to the value so placed upon it, with the addition of 55 per cent. thereof.

7. Such payment will be made, free from exchange, on the fourteenth day after the date of valuation, to the wool-broker in whose possession the wool is held, and such wool-broker shall receive and account for the same as the agent and on behalf of the wool-owner.

8. On the receipt of such payment by the wool-broker he shall take possession on behalf of the Government of the wool so paid for, and such wool will thereupon become the property of His Majesty. Prior to such payment the wool shall remain the property of and at the risk of the wool-owner, but shall be kept insured against fire in its full insurable value by the wool-broker on behalf of the wool-owner at all times while in the possession of the wool-broker until payment as aforesaid.

9. Any wool may before payment therefor be rejected by the valuers, or, in case of their disagreement, by the supervising valuer, as being unmerchantable or not of the nature or quality required by the Government. Wool so rejected will not be taken by the Government.

10. In the case of all bales or packages of wool delivered in a wool-broker's store otherwise than in good condition for shipment, and in the case of bales or packages of mixed description requiring repacking, the broker shall be at liberty to charge the owner a sum not exceeding one farthing per pound for the additional work so involved, in addition to the cost of new packs, if supplied.

11. No Government wool-broker shall, in respect of any services rendered or charges incurred in pursuance of his employment by the Government as aforesaid, charge the owner of any wool with any brokerage commission or other remuneration or reimbursement, save so far as hereinbefore expressly authorized in respect of repacking, the intention being that the amount payable by the Government in accordance with the foregoing provisions shall constitute the net return to the owner for the wool as delivered into the broker's store.

12. In all of the matters herein set forth the Minister of Agriculture will act on behalf of the Government, either by himself or by such officer or officers of the Public Service as he may nominate in that behalf.

13. Sliped wool and any other quality of wool notified from time to time by the Government to the wool-brokers will not be subject to requisition under the provisions herein contained.

14. The delivery of wool by the owner to a Government wool-broker at his wool-store at any of the ports aforesaid, or the acceptance of payment from the Government in the case of wool already in any such store, shall constitute a contract between the owner and the Crown for the sale and purchase of the wool on the terms herein set forth, subject, however, to the right of rejection hereinbefore provided.

15. If any owner of wool fails or refuses to deliver such wool to a wool-broker in accordance with the foregoing provisions, or to accept payment for such wool in pursuance of these provisions, the wool will be subject to seizure in the exercise of His Majesty's prerogative in time of war, and will be disposed of in such manner as the necessities of His Majesty in respect of the present war may require.

16. All wool already shipped for export under a permit issued by the Minister of Customs in pursuance of the hereinbefore-recited Order in Council of the 18th day of November, 1916, together with all other wool theretofore shipped by or on behalf of the same owner upon the same ship, will be purchased by the Government on terms equivalent, as regards the seller, to those on which wool requisitioned under the foregoing