

7. That in the event of the said buildings and erections or any of them being destroyed or damaged by fire, all moneys received by the mortgagee under any insurance in respect of such destruction or damage shall be applied at his sole option either in or towards rebuilding or repairing the buildings and erections so destroyed or damaged, or in or towards payment of the principal, interest, and other moneys for the time being covered by this security, notwithstanding that the same or any of them may not have accrued due under the terms of these presents.

8. That all moneys expended by the mortgagee in and about effecting or keeping on foot any insurance as aforesaid, or in repairing or keeping in repair any of the said buildings and improvements as aforesaid, or in attempting to exercise or enforce any power, right, or remedy herein contained or implied in favour of the mortgagee, shall be payable to him by the mortgagor on demand, and until paid shall be charged on the said land, together with interest at the rate of 5 per centum per annum computed from the date or dates of such moneys being expended.

9. That the power of sale and incidental powers in that behalf conferred upon mortgagees by the Land Transfer Act, 1915, shall be implied herein, with this modification: that they may be exercised without any notice or demand whatsoever if and whenever the mortgagor makes default for fourteen days in the full and punctual payment of any moneys hereby secured, or the interest thereon, in accordance with the respective covenants for payment thereof herein contained, or if and whenever the mortgagor makes default in the faithful observance and performance of any other covenant or condition on his part herein contained or implied.

10. That if and whenever the mortgagor makes any such default as in the last preceding covenant mentioned it shall be lawful for the mortgagee to call up and compel payment of all principal, interest, and other moneys for the time being owing under this security, notwithstanding that the time or times hereinbefore appointed for the payment thereof respectively may not have arrived.

11. That the covenants, powers, and provisions implied in mortgages by the Land Transfer Act, 1915, are modified or negatived in so far as they are inconsistent with or repugnant to these presents.

12. That in the case of lands held under lease or license the mortgagor will at all times punctually pay the rent or other payments reserved by, and faithfully perform and observe all the covenants and conditions contained in, the lease or license herein mentioned; and that if he fails or neglects so to do it shall be lawful but not obligatory on the mortgagee so to do at the cost and expense in all things of the mortgagor; and all moneys so expended by the mortgagee shall be payable to him by the mortgagor on demand, and until paid shall be charged on the said land together with interest at the rate of 5 per cent. per annum computed from the date or dates of such moneys being expended.

13. That the mortgagor will at all times cultivate and manage the mortgaged land in a skilful and proper manner and according to the rules of good husbandry.

14. And it is hereby declared that this memorandum of mortgage is intended to be collateral with a certain mortgage of stock and chattels bearing even date herewith and made between the parties hereto, whereby certain stock and chattels were assigned by way of mortgage to the said mortgagee.

15. All powers and duties conferred by these presents upon the mortgagee or directed or implied by statute shall, on behalf of the mortgagee, be exercisable and may be performed in his own name by the Commissioner of Crown Lands for the time being for the Land District.

And for the better securing of the said mortgagee the repayment in manner aforesaid of the said principal sum and interest the mortgagor hereby mortgages to the said mortgagee all the mortgagor's estate and interest in the said land above described.

In witness whereof the mortgagor has hereto signed his name this day of , one thousand nine hundred and

Signed by the said as mortgagor in the presence of—[Name, occupation, and address of witness.]

Form No. 7.

THIS DEED, made the day of , 19 , between (hereinafter called "the grantor," which expression where not inconsistent with the context shall include each of the parties aforesaid and his executors, administrators, and assigns), of the one part, and His Majesty the King (hereinafter called "the grantee") of the other part:

Whereas the grantor is the true owner and in possession of the stock and other chattels mentioned and described in the First Schedule hereto: And whereas the grantor has applied for an advance under the provisions of the Dis-

charged Soldiers Settlement Act, 1915, and the Minister of Lands has authorized the granting of such advance, and the grantor has agreed with the grantee to secure in manner hereinafter appearing the payment to the grantee of all moneys so advanced or which are now or may at any time hereinafter become due, owing, or payable by the grantor to the grantee (other than rent falling due upon the land leased from the grantee and described in the First Schedule hereto), and the grantor in consideration of all such moneys has also agreed to appoint the grantee the agent of the grantor for the purposes and upon the terms hereinafter appearing:

Now this deed witnesseth that, in pursuance of the said agreement and in consideration of the premises, the grantor doth hereby assign, transfer, and set over unto the grantee all and singular the stock mentioned and described in the First Schedule hereto and branded and marked as follows:

And also all and singular the sheep, cattle, and horses which shall at any time hereafter during the continuance of this security be in, upon, or about or belonging to the lands mentioned in the First Schedule hereto, or any other lands which may now or hereafter during the continuance of this security belong to or be used or occupied by the grantor, whether worked in conjunction with the lands mentioned in the First Schedule hereto or otherwise. And also any other sheep, cattle, and horses which may now or shall at any time hereafter during the continuance of this security belong to the grantor wherever the same may be depasturing. And all the natural increase of any of the said stock, sheep, cattle, and horses. And all the wool which shall during the continuance of this security grow upon any sheep comprised in or for the time being bound by this security, and that both before and after such wool is shorn. And also the brands and marks shown in the margin being the registered brands and marks of the grantor, and the exclusive right to use the same for branding or marking stock, as well as all instruments for the time being and from time to time used by the grantor for branding or marking stock. And also all and singular the implements of husbandry, farming plant, and other chattels mentioned and described in the First Schedule hereto. And also all chattels of what nature or description soever which shall hereafter be acquired by the grantor whether in addition to or in substitution for the said implements, plant, and chattels or any of them and shall be used in or about the business of , farmer, or grazier, carried on or to be carried on by the grantor upon the lands mentioned in the First Schedule hereto or any other lands as aforesaid. To hold unto the grantee by way of mortgage for securing the payment by the grantor to the grantee of all moneys now advanced or which are now or which may at any time hereafter become due, owing, or payable by the grantor to the grantee under these presents (other than rent falling due upon the land leased from the grantee and described in the First Schedule hereto).

And this deed further witnesseth that it is hereby covenanted, agreed, and declared by and between the parties hereto as follows:—

1. The grantor on the day of , 191 , will pay to the grantee at the office of the Commissioner of Crown Lands at the balance due upon the account current between them the grantor and the grantee, and also all other moneys (if any) which may for the time being be owing by the grantor to the grantee and secured by these presents: Provided that upon the transfer, otherwise than pursuant to the will or on the intestacy of the grantor, to any person other than a discharged soldier as defined by the Discharged Soldiers Settlement Act, 1915, or the amendments thereof, of the lands described in the First Schedule hereto, or of the whole or any part of the grantor's interest therein, all principal moneys hereby secured shall become immediately due and payable to the grantee.

2. All moneys owing by the grantor to the grantee at the date of the execution by the grantor of these presents shall be included in the said account current, and if the grantor shall at any time have more than one current account open with the grantee all the provisions hereof shall apply to all such current accounts.

3. The interest payable by the grantor upon the balance for the time being of the said account current shall be at the rate of 5 per centum per annum, and shall be payable on all sums properly charged by the grantee to the grantor on such account from the respective dates upon which the same shall have been so charged to the grantor in the books of the grantee. Such interest as aforesaid shall be payable on the first day of January and July in each and every year.

4. All costs, charges, and expenses incurred by the grantee in or about the preparation, execution, registration, renewal of registration, or release of these presents, or of any other security for the payment of the moneys intended to be hereby secured or of any part thereof, or in or about the exercise or enforcement or attempted exercise or enforce-