

agent of the powers hereby conferred or any of them in the event or on the occasion or at any time hereinbefore contemplated, or at any time or on any occasion when he may reasonably be induced to believe that he is entitled to exercise the powers aforesaid.

16. This security and the security or securities mentioned in the Second Schedule hereto are held by the grantee as collateral securities for the moneys or some part of the moneys expressed or intended to be hereby secured.

17. All the covenants, provisos, agreements, and powers directed by statute to be implied either in instruments generally, or in instruments by way of security, or in instruments by way of security over stock, shall be implied herein, modified only so far as the same or any of them are modified by these presents either expressly or by necessary implication.

And this deed further witnesseth that the grantor doth hereby irrevocably while any moneys shall remain owing on the security of these presents nominate, constitute, and appoint the grantee to be the attorney of the grantor for and in the name or otherwise on behalf of the grantor to do, execute, and perform all and every act, matter, deed, and thing which shall or may be deemed necessary or expedient for more fully and perfectly transferring, assigning, and assuring unto the grantee or to any purchaser from the grantee under the power of sale herein implied all and singular the stock, chattels, brands, wool, and premises or any of them hereby assigned or assured or expressed so to be or intended to be included in this security, or the stock, chattels, wool, and premises reduced into possession by the grantee pursuant to the power in that behalf herein expressed or implied, or for carrying into effect the covenant for further assurance on the part of the grantor herein implied, or for carrying into effect the covenant to execute and give to the grantee a lien or security over wool or other produce or chattels when so required by the grantee.

And this deed further witnesseth as follows:—

18. The grantor hereby appoints the grantee as agent of the grantor to effect all sales of sheep, cattle, horses, wool, or produce which the grantor desires to sell, and the grantor shall not sell any of such sheep, cattle, horses, wool, or produce other than through the agency of the grantee unless with the written consent first obtained of the grantee.

19. The grantee shall be entitled in effecting such sales as aforesaid to employ such firms, persons, or agents as he may in his discretion think fit, and to pay all commissions, charges, and expenses incurred in connection with such sales, and to deduct the same out of the proceeds of such sales.

20. The grantee shall receive all proceeds of such sales as aforesaid, and shall credit the grantor with the balance of the proceeds of such sales (if any) after payment of all expenses incurred.

21. The grantor shall deliver all milk or cream the produce of the cows comprised in or for the time being bound by this security (excluding the milk or cream required by the grantor for his personal or household consumption) to the at , and shall give to the grantee an irrevocable order on the said company to receive of the gross amount payable by the said company for the purchase of the said milk or cream.

22. [Special covenants, if any.]

In witness whereof the grantor has hereunto subscribed his name this . day of , one thousand nine hundred and .

THE FIRST SCHEDULE HEREINBEFORE REFERRED TO.

The sheep, cattle, horses, implements, and other chattels of the grantor now in or upon or used by the grantor in connection with the farming, grazing, and working of

The particulars of the said sheep, cattle, horses, implements, and other chattels are as follows:

THE SECOND SCHEDULE HEREINBEFORE REFERRED TO.

Date.	Name of Parties.	Nature of Security.	Amount secured.

Signed by the above-named . in the presence of—

PART II.

Under the State Advances Act, 1913, and its Amendments.

MEMORANDUM OF MORTGAGE.

(hereinafter called "the mortgagor"), being registered as proprietor of an estate [Here state nature of the estate or interest], subject, however, to such encumbrances,

liens, and interests as are notified by memoranda under-written or endorsed hereon, in piece of land situated in the [District, county, hundred, or township], containing [Here state the area, exclusive of roads intersecting the same, if any], be the same a little more or less [Here state rights of way, privileges, or easements (if any) intended to be conveyed; if the land to be dealt with contains all that is included in an existing grant, or certificate of title, or lease, refer thereto for description and diagrams; otherwise set forth the boundaries in chains, links, or feet, and refer to plan thereof on margin of or annexed to the lease, or deposited in the Registry Office].

Whereas the mortgagor has, pursuant to the provisions of the State Advances Act, 1913, and its amendments, received an advance of from the State Advances Superintendent (hereinafter called "the mortgagee"):

Now, therefore, in consideration of such advance, the mortgagor doth hereby covenant with the mortgagee as follows:—

1. That the mortgagor will pay to the mortgagee the said advance in manner following, that is to say, the sum of on the day of , 19; the sum of on the day of , 19; the sum of on the day of , 19; the sum of on the day of , 19; and the sum of on the day of , 19: Provided that upon the transfer, otherwise than pursuant to the will or on the intestacy of the mortgagor of the lands hereby mortgaged, or of the whole or any part of the mortgagor's interest therein, all principal moneys hereby secured shall become immediately due and payable to the mortgagee.

2. That the mortgagor will pay interest on the moneys hereby secured at the rate of seven pounds per centum per annum reducible as hereinafter mentioned by half-yearly payments on the day of and the day of in each year, such interest to be computed from the day of , 19, and the first of such payments to be made on the day of , 19: Provided always and it is hereby agreed and declared that if the mortgagor shall within fourteen days next after any of the said days hereinbefore mentioned for payment of interest pay to the mortgagee interest for the said advance or for so much thereof as shall remain unpaid for the time being at the rate of £6 10s. per centum per annum all interest, principal, and other moneys which may previously have fallen due hereunder being then paid, and all covenants and conditions herein contained or implied on the part of the mortgagor being duly observed and performed, the mortgagee shall accept payment at the rate of £6 10s. per centum per annum for every half-year for which such interest shall be paid as aforesaid.

3. That the mortgagor may at any time, without previous notice of intention so to do, repay the whole or any portion of the moneys advanced.

4. That the mortgagor will forthwith insure, and so long as any money remains owing on this security will keep insured, all buildings and erections for the time being situate on the said land against loss or damage by fire, in the name of the mortgagee, to their full insurable value, in the State Fire Insurance Office or other reputable insurance office to be from time to time approved by the mortgagee, and will duly and punctually pay all premiums and sums of money necessary for the purpose of keeping every such insurance on foot; and will, not later than the forenoon of the day on which any premium falls due, deliver the receipt therefor to the mortgagee, who shall also be entitled to the exclusive custody of all policies of insurance: Provided that an insurance effected by the mortgagor in the name of any prior mortgagee pursuant to the covenants contained or implied in any prior mortgage shall be accepted by the mortgagee in satisfaction of this covenant so long as there shall be registered against the title to the land any mortgage taking effect in priority to this security.

5. That the mortgagor will from time to time, so long as any money remains owing on this security, well and substantially repair, and keep in good and substantial repair and condition, all buildings or other improvements erected and made upon the said land; and that the mortgagee may at all times be at liberty, by himself, his agents or servants, to enter upon the said land to view and inspect the said buildings and improvements.

6. That if the mortgagor fail or neglect to insure or keep insured the said buildings and erections as aforesaid, or to deliver any premium receipt as aforesaid, or to repair the said buildings and improvements, or to keep them in good and substantial repair and condition as aforesaid, then and in any such case, and as often as the same shall happen, it shall be lawful for but not obligatory on the mortgagee, at the cost and expense in all things of the mortgagor, to insure the said buildings or any of them in such sum as aforesaid or in any less sum, or to pay such premium, or to repair the said buildings and improvements and keep them in good and substantial repair and condition.