

due up to the date of the delivery of the aforesaid notice of intention to purchase :

And whereas it is provided by the said Act that upon such payment as aforesaid the lease shall determine, and the lessee thereof shall hold the land under a license to occupy :

Now this deed witnesseth that His Majesty the King, in consideration of the premises and of the covenants hereinafter expressed on the part of the licensee, and in pursuance of section 82 of the Land for Settlements Act, 1925, doth hereby grant to the licensee an exclusive license to occupy all that piece of land, containing by admeasurement acres roads perches, be the same a little more or less, situated in the Land District of , and being Section No. , Block ; as the same is delineated on the plan drawn hereon and thereon coloured red in outline : To hold the same unto the licensee, under and subject to the covenants and conditions hereinafter expressed, for the term of thirty-four and one-half years from the day of , 19 , or until the said land is sooner granted in fee-simple to the licensee. And the licensee doth hereby covenant with His Majesty the King in manner following :—

1. The licensee will pay to His Majesty the balance of the aforesaid price of the said land, together with interest thereon at the rate of five and one-half per centum per annum from the first day of , 19 , by sixty-nine instalments each of £ , payable on the thirtieth day of June and the thirty-first day of December in each year during the term aforesaid.

The first such instalment of purchase-money and interest and also the interest on the balance of purchase-money from the day of , to the day of , 19 , shall be payable on the day of , 19 :

Provided always that the licensee may at any time pay to His Majesty either the whole of the purchase-money or any half-yearly instalment or instalments thereof remaining unpaid. The payment of any half-yearly instalment of the purchase-money so made shall not affect the periodical continuity of half-yearly instalments, but the amount of purchase-money and interest included in the succeeding instalments payable hereunder shall be calculated as if the half-yearly periods corresponding to the instalments so paid had expired and the term during which instalments of purchase-money and interest would otherwise have been payable shall be reduced accordingly.

2. The licensee will discharge and pay all rates, taxes, or other assessments duly imposed or levied in respect of the said land by any local authority or public body having jurisdiction within the area in which the land is situate.

3. The licensee shall not at any time during the continuance of the license, without the previous consent in writing of the Land Board of the land district in which the said land is situated, cut any timber on the said land or remove any minerals therefrom, or commit any other species of waste in respect thereof :

Provided always, and it is hereby agreed and declared, that if the licensee makes default in the due and full payment of any instalment of the said price, or of any interest due in respect thereof, or in the observance or performance of any of the conditions expressed or implied in this license, the aforesaid Land Board may cause to be given to the licensee, or to any person who is for the time being in occupation of the land or of any part thereof, notice under the hand of the Commissioner of Crown Lands that if the moneys so in arrear are not paid within one calendar month after the date of the notice, or if the aforesaid conditions are not observed or performed within such time as may be fixed by the Land Board in that behalf, the Land Board will forfeit this license. And it is hereby agreed and declared that if the moneys so in arrear are not paid within one calendar month after the date of the aforesaid notice, or if the aforesaid conditions have not been observed or performed within the time so fixed, the Land Board may, in its discretion, without any further or other notice, by resolution forfeit this license, and thereupon this license and the contract between His Majesty and the licensee for the purchase of the land, and the interest of the licensee in the said land, shall absolutely cease and determine, and all moneys theretofore paid by the licensee under this license or in respect of the said contract shall remain the property of His Majesty ; but no such forfeiture shall relieve the licensee from his obligation to pay to His Majesty any moneys in arrear under this license at the date of such forfeiture, or from any liability for any breach theretofore committed of the covenants herein expressed or implied.

And it is hereby agreed and declared that these presents are intended to take effect as a license to occupy pending the completion of purchase by deferred payments under the provisions of section 82 of the Land for Settlements Act, 1925, and the provisions of the said section, and all other provisions applicable to such licenses shall be as binding on the parties hereto as if such provisions had respectively been set out herein at length.

In witness whereof the Commissioner of Crown Lands for the Land District of , on behalf of His Majesty the

King, has hereunto set his hand, and these presents have also been executed by the licensee.

Signed by the aforesaid Commissioner of Crown Lands, on behalf of His Majesty the King, in the presence of—

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

SECOND SCHEDULE.

Term, 34½ years. Interest, 5½ per Centum.

TABLE showing for every £100 of Purchase-money the amount of Purchase-money and Interest included in Instalments of £3 5s. payable at the end of each Successive Period of Six Months during the Term.

No. of Half-yearly Period.	Apportioned thus :		
	On account of Interest at 5½ per Cent.	On account of Purchase-money.	Balance of Purchase-money.
	£ s. d.	£ s. d.	£ s. d.
1	2 15 0	0 10 0	99 10 0
2	2 14 9	0 10 3	98 19 9
3	2 14 5	0 10 7	98 9 2
4	2 14 2	0 10 10	97 18 4
5	2 13 10	0 11 2	97 7 2
6	2 13 7	0 11 5	96 15 9
7	2 13 3	0 11 9	96 4 0
8	2 12 11	0 12 1	95 11 11
9	2 12 7	0 12 5	94 19 5
10	2 12 3	0 12 9	94 6 9
11	2 11 11	0 13 1	93 13 8
12	2 11 6	0 13 6	93 0 2
13	2 11 2	0 13 10	92 6 4
14	2 10 9	0 14 3	91 12 1
15	2 10 5	0 14 7	90 17 6
16	2 10 0	0 15 0	90 2 6
17	2 9 7	0 15 5	89 7 1
18	2 9 2	0 15 10	88 11 3
19	2 8 8	0 16 4	87 14 11
20	2 8 3	0 16 9	86 18 2
21	2 7 10	0 17 2	86 1 0
22	2 7 4	0 17 8	85 3 4
23	2 6 10	0 18 2	84 5 2
24	2 6 4	0 18 8	83 6 6
25	2 5 10	0 19 2	82 7 4
26	2 5 4	0 19 8	81 7 8
27	2 4 9	1 0 3	80 7 5
28	2 4 2	1 0 10	79 6 7
29	2 3 8	1 1 4	78 5 3
30	2 3 0	1 2 0	77 3 5
31	2 2 5	1 2 7	76 0 8
32	2 1 10	1 3 2	74 17 6
33	2 1 2	1 3 10	73 13 8
34	2 0 6	1 4 6	72 9 2
35	1 19 10	1 5 2	71 4 0
36	1 19 2	1 5 10	69 18 2
37	1 18 5	1 6 7	68 11 7
38	1 17 9	1 7 3	67 4 4
39	1 17 0	1 8 0	65 16 4
40	1 16 2	1 8 10	64 7 6
41	1 15 5	1 9 7	62 17 11
42	1 14 7	1 10 5	61 7 6
43	1 13 9	1 11 3	59 16 3
44	1 12 11	1 12 1	58 4 2
45	1 12 0	1 13 0	56 11 2
46	1 11 1	1 13 11	54 17 3
47	1 10 2	1 14 10	53 2 5
48	1 9 3	1 15 9	51 6 8
49	1 8 3	1 16 9	49 9 11
50	1 7 3	1 17 9	47 12 2
51	1 6 2	1 18 10	45 13 4
52	1 5 1	1 19 11	43 13 5
53	1 4 0	2 1 0	41 12 5
54	1 2 11	2 2 1	39 10 4
55	1 1 9	2 3 3	37 7 1
56	1 0 6	2 4 6	35 2 7
57	0 19 4	2 5 8	32 16 11
58	0 18 1	2 6 11	30 10 0
59	0 16 9	2 8 3	28 1 9
60	0 15 5	2 9 7	25 12 2
61	0 14 1	2 10 11	23 1 3
62	0 12 8	2 12 4	20 8 11
63	0 11 3	2 13 9	17 15 2
64	0 9 9	2 15 3	14 19 11
65	0 8 3	2 16 9	12 3 2
66	0 6 8	2 18 4	9 4 10
67	0 5 1	2 19 11	6 4 11
68	0 3 5	3 1 7	3 3 4
69	0 1 8	3 3 4	..

F. D. THOMSON,
Clerk of the Executive Council.