

17. The powers directed by "The Chattels Transfer Acts 1924-25 (Reprint)" to be implied in every instrument by way of security over crops to ship and export the same for sale beyond New Zealand and incidental and subsidiary powers shall be deemed to extend and apply to all meat butter cheese crops and farm produce of every kind (other than wool) which may be subject to this instrument. Provided that nothing in this paragraph contained shall be deemed to prejudice or limit the powers implied herein by virtue of the said Act with reference to any wool which may be subject to this instrument.

18. No delay or omission on the part of the Board to enforce any covenant or exercise any power hereby conferred shall imply a waiver thereof nor shall the Board be responsible for any loss which may happen by reason of the non-exercise of any such power or by reason of the premature exercise thereof if the Board or its agent at the time of the exercise of such power shall believe that the Board is entitled to exercise the said power.

19. The securities mentioned in the Second Schedule hereto are held by the Board to collaterally secure the moneys owing hereunder or such part thereof as is shown in the said schedule.

20. All costs charges and expenses incurred by the Board in or about the preparation execution registration or renewal of registration of these presents or of any security collateral herewith or in or about the exercise or attempted exercise of any right power or remedy conferred upon the Board by law or by these presents shall be paid by the grantor to the Board upon demand and until payment shall be secured as a further advance by these presents and shall bear interest accordingly computed from the time or times when the same shall be incurred.

21. All covenants provisoes agreements powers and provisions directed by "The Chattels Transfer Acts 1924-25 (Reprint)" to be implied in instruments or in instruments by way of security or in instruments by way of security over stock crops or wool shall be implied herein so far as the same are applicable with such variations and modifications only as are required by the express provisions of these presents.

22. All rights powers remedies and discretions conferred by these presents or by statute upon the Board in relation to the stock and chattels subject to this instrument may be exercised on behalf of the Board by the Commissioner of Rural Intermediate Credit or by the District Intermediate Credit Supervisor for the district in which the said lands and premises are situate.

23. The words "upon demand" whenever used herein shall not have the meaning given to them by statute but shall mean upon demand being made by notice in writing signed by the Board or the said Commissioner or the said District Intermediate Credit Supervisor or any solicitor agent clerk or servant of the Board and served upon the grantor either personally or by posting the same either as an ordinary or as a registered letter in an envelope addressed to [him] at [his] usual or last known place of abode in New Zealand. Any such notice if posted shall be deemed to have been served on the day on which it would in the ordinary course of post be delivered at its address or at the post-office nearest thereto. Service of any such notice upon any one of the persons by whom any money shall be payable hereunder shall be deemed to be service of the same upon the other or others of them.

24. The Board may simultaneously with the making of a demand as aforesaid enter upon any lands and premises upon which the stock and chattels for the time being subject to this security or any of them may be or may be supposed to be and take possession of the same and exercise all or any of the powers hereby expressly or impliedly conferred upon the Board without waiting any period of time whatsoever any rule of law or equity to the contrary notwithstanding.

25. And this deed further witnesseth that for the consideration aforesaid the grantor do hereby irrevocably while any moneys shall remain owing on the security of these presents nominate constitute and appoint the said Commissioner and the said District Intermediate Credit Supervisor to be the joint and several attorneys 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 the said attorneys or attorney may deem necessary or expedient for more fully and perfectly assigning to the Board or to any purchaser from the Board the stock and chattels for the time being subject to this security or intended so to be including any stock or chattels which may be reduced into possession by the Board pursuant to the powers in that behalf herein contained expressed or implied or for performing or carrying into effect any covenant by the grantor herein contained expressed or implied.

In witness whereof the said parties hereto have executed these presents the day and year first before written.

THE FIRST SCHEDULE HEREINBEFORE REFERRED TO.

All the stock and chattels the property of the grantor now in upon or used by the grantor in connection with or intended to be depastured or kept on th parcel of land situate at or near [Locality] being [Insert precise description of land, mentioning section numbers (and reference to certificate of title, if under Land Transfer Act)] and including by way of further description only and not by way of limitation the following [Describe as fully as possible, giving name of maker, horse-power, &c., of implements, &c., and number, age, sex, breed, colour and name of and any other means of identifying stock].

THE SECOND SCHEDULE HEREINBEFORE REFERRED TO.

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

Signed by the above-named in the presence of—

.....Grantor.

[Witness's name, occupation, and address.]