

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.

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 6 per centum per annum computed from the date or dates of such moneys being expended.

9. That 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/they fail or neglect so to do it shall be lawful for 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 6 per centum per annum computed from the date or dates of such moneys being expended, and in the meantime such sums of money with interest at the rate aforesaid shall be added to the sum expressed to be hereby secured.

10. 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, and will comply with the provisions of the Noxious Weeds Act, 1928, and the Rabbit Nuisance Act, 1928, and the amendments thereof respectively, and will promptly pay all rates, taxes, and other outgoings payable in respect of the said land above described.

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 the mortgagor will duly and regularly pay, perform, observe, and keep all moneys, covenants, conditions, and agreements in the said memorandum of mortgage No. (prior mortgages).

13. 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 make 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 make default in the faithful observance and performance of any other covenant or condition on his/their part herein contained or implied.

14. That the mortgagor, on being requested so to do by the Commissioner of Crown Lands for the time being of the Land District, will execute a new mortgage over the land described herein, or over his interest in the of such land as security for the repayment of the amount owing in respect of such advances, such new mortgage to be in the form prescribed by clause 4 of the regulations herein referred to.

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

16. All the 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.

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It is hereby agreed and declared that any entry on the said land above described by or on behalf of the mortgagee under the powers in that behalf contained or implied in the said collateral mortgage of chattels for all or any of the purposes therein authorized shall not be deemed to be an entry into possession of the said land under the powers in that behalf herein contained or implied.

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

In witness thereof the mortgagor has/have hereto signed his/their 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. 2.

Under Section of the Land Laws Amendment Act, 1929, and the Regulations made thereunder.

MEMORANDUM OF MORTGAGE.

(hereafter 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 underwritten 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 ways, 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 [have], pursuant to the provisions of section of the Land Laws Amendment Act, 1929, and the Regulations made thereunder, received an advance of £ from His Majesty the King (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 at the office of the Commissioner of Crown Lands at the moneys hereby secured, together with interest thereon at the rate of 6½ per centum per annum, reducible as hereinafter mentioned, from the first day of , by instalments of each, payable on the first day of January and first day of July in each year during the period of 36½ years from the first day of . The first such instalment of principal and interest shall be payable on the first day of , 19 .

On the first day of , 19 , the mortgagor will pay to the mortgagee the sum of £ in payment of interest on the amount of the advance for the period from to

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 the 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 five and three-quarters per centum per annum, all interest, instalments of 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 five and three-quarters per centum per annum for every half-year for which such interest shall be paid as aforesaid.

All moneys paid by the mortgagor in respect of instalments shall be applied by the mortgagee in payment of interest and principal in the proportions applicable to the appropriate payment calculated in accordance with the table in respect of the loan for a period of 36½ years at 6½ per centum per annum, prescribed in Regulations under the State Advances Act published in the Gazette of the 4th day of March, 1926.

2. The mortgagor may at any time, without previous notice of intention so to do, pay to the mortgagee the amount (in no case less than ten pounds) of principal included, according to the aforesaid table, in any number of consecutive half-yearly instalments next succeeding the instalment corresponding to the half-yearly period then current.

The payment of any such amount shall not affect the periodical continuity of half-yearly instalments, but the amount of principal and interest included in the succeeding