

or about the exercise by the grantee or his agent of the powers hereby conferred or any of them in the event or on the occasion of such exercise 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.

17. 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.

18. 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, crops, or wool 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 as follows :—

19. For the consideration aforesaid the grantor(s) doth (do) 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(s) for and in the name of or otherwise on behalf of the grantor(s) to do, execute, and perform all and every act, matter, deed, and thing which the grantee as such attorney may deem necessary or expedient for more fully and perfectly assigning to the grantee or to any purchaser from the grantee 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 grantee pursuant to the powers in that behalf herein contained, expressed, or implied for performing or carrying into effect any covenant by the grantor(s) herein contained, expressed, or implied.

And this deed further witnesseth as follows :—

20. Without in any way limiting or restricting the rights or powers of the grantee as attorney of the grantor(s) the grantor(s) hereby further appoint(s) the grantee as agent of the grantor(s) to effect all sales of stock, wool, or produce which the grantor(s) desires to sell, and the grantor(s) shall not sell any of such stock, wool, or produce other than through the agency of the grantee unless with the written consent first obtained of the grantee.

21. 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, and shall not be liable to the grantor(s) for any loss occasioned by the act or default of such firms, persons, or agents.

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

23. The grantor(s) 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(s) for his (their) personal or household consumption) to such company, firm, or person as the grantee shall appoint, and will assign to the grantee the moneys payable by such company, firm, or person therefor, and will from time to time if and when the grantee shall so desire sign and deliver to the grantee such deed or deeds of assignment or irrevocable order or orders to ensure the payment to the grantee of the said moneys or such part thereof as the grantee shall require.

And it is hereby declared that the expression "stock" where used herein shall have the meaning ascribed to it in section 2 of the Chattels Transfer Act, 1924.

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

THE FIRST SCHEDULE HEREINBEFORE REFERRED TO.

All the stock and chattels the property of the grantor(s) now in, upon, or used by the grantor(s) in connection with or intended to be depastured or kept on that parcel (those parcels) 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 live-stock under separate classes, and as fully and individually as possible. State where applicable sex, name, age, and colour, and describe all brands, marks, and earmarks at present thereon. The description of machinery and implements should include the name of the maker and any identification numbers, &c.]

THE SECOND SCHEDULE HEREINBEFORE REFERRED TO.

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

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