

so selected is proportionate to the area of the whole block. And in its next selection of land to which it may become entitled the Company shall first select the remainder of the block from which a portion was previously selected, or such portion of the remainder as it may then be entitled to, with proportionate frontage as before mentioned, and so on until the whole of the block is selected.

- (3.) Every such selection shall be subject to the provisions of these presents affecting selections of lands to be made by the Company.

Proviso as to grant of lands for towns or villages in certain cases.

Provided that out of any block of land available for selection by the Company as aforesaid the Queen may, if she thinks fit, grant any portion thereof to the Company which it may be entitled to select for the purpose of laying out a town or village; and the area of such land and the price to be paid for the same per acre shall from time to time be determined by the Queen.

Provision for selling or leasing lands in Westland and Nelson Land Districts west of mountain range.

33. So far as respects any lands within the authorised area in the Nelson and Westland Land Districts, on the western side of the main range of mountains, and being available for selection by the Company under clause 16 hereof, the Queen shall, from time to time, on the request of the Company, sell any such lands for cash, or on deferred payments in such manner as may be agreed upon between the Queen and the Company, or may let the same on lease, to any person or persons desirous of purchasing or leasing the same, subject to the following provisions:—

(1.) General.

- (1.) The Company shall, in writing, authorise such person or persons to make choice of the land required, and such choice shall be made in conformity with the Survey Regulations for the time being in force both as to the shape and frontage, and as to all other particulars.

(2.) Assessment of value.

- (2.) Upon the Company requesting the Queen so to sell or lease any land, the Queen shall forthwith cause the value of such land to be assessed at a price not being less per acre than the certified valuation per acre of the block, and the value of the remainder of the block shall be deemed to be the certified valuation of the whole block, less such assessed value of the portion disposed of.

(3.) Purchase and completion thereof.

- (3.) In the case of a purchase, the amount to be paid by such person or persons for the purchase of any such land shall be fixed by the Company, but shall not be less per acre than the value assessed by the Queen under the last-preceding paragraph; and on payment by the purchaser to the Queen of a deposit of 10 per cent. of the purchase-money, together with the estimated cost of survey of the land required, the Queen shall cause the same to be surveyed, and, after completion thereof and payment of the balance of the purchase-money has been made to the Queen, and on the further request of the Company in writing, the purchaser shall be entitled to receive a grant of the lands so purchased.

(4.) Leases.

- (4.) In the case of a lease, the rent or royalty and the terms and conditions of the lease shall be agreed upon between the Queen and the Company; and the applicant for such lease shall, at the time of such application, pay to the Queen the estimated cost of survey, and, before the execution of the lease, shall also pay one half-year's rent in advance; and so soon as the Company shall have earned such grants of land as to entitle it to receive a further grant of such value as may be shown by the assessment herein-before mentioned of any land so leased as aforesaid, then