mortgagee from purchasing, as the mortgagors' agent, any share, or estate, or interest in the said lands belonging to any Native party to the said "Native securities," but only then if such share, estate, or interest shall be submitted to public auction under any power of sale contained or implied in any of the said "Native securities."

2. If the mortgagee at any such sale as aforesaid shall become the purchaser of any such share, estate, or interest, the mortgagee and all other proper parties shall, at the cost and expense of the mortgagors, execute or cause to be executed to them or to one of them, as they may direct, a conveyance or transfer thereof, and the mortgagors shall at their own cost execute in favour of the mortgagee a mortgage of the freehold so acquired, which mortgage shall in all respects be a collateral security with the deeds of mortgage set out in the schedule hereunder written; and all moneys paid by the mortgagee in purchasing the same shall be, and be deemed to be, a further charge on the lands described in the mortgage securities set out in the said schedule, in addition to the said sum of £18,179 15s. 1d., or the amount for the time being so owing, and the mortgagors shall pay to the mortgagee interest thereon from the time or respective times of the same having been paid at the rate of £7 per cent. per annum.

3. If, whenever the mortgagors or either of them purchase (by private contract or at public auction) any freehold shares, estates, or interests which may be subject to the above-recited "Native securities," then, and in that case, the mortgagee shall either execute to the mortgagors at their own cost a release of his interest (if any) in the said land so purchased, or join in any conveyance or transfer thereof to the mortgagors, as the case may require; and the mortgagors shall at their own cost execute to the mortgagee a mortgage, as in the last paragraph mentioned, of the freehold of the land so purchased.

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8. On payment to the mortgagors or to the mortagee of any sum or any part thereof secured by any of the "Native securities," such moneys shall, if paid to the mortgagors, be forthwith paid by the mortgagors to the mortagee (or if paid to the mortagee shall be forthwith applied by the mortgagee) in reduction of the amount then owing on the security of the said mortgage securities as set out in the said schedule.

9. That the mortgagee delivered or sent in accordance with the said recited agreement (one of the "Native securities") written notices to each and all of the Native parties to the said agreement on or before the 26th day of March, 1893, requiring them to execute mortgages in pursuance of the said agreement.

10. The mortgagee shall, notwithstanding his assignment of the "Native securities" to the mortgagors, immediately on the execution hereof, take all necessary steps and proceedings (and shall diligently prosecute the same) to obtain good and valid mortgages for the moneys so advanced by him and owing under the agreement mentioned in the last-preceding paragraph (such mortgages to include any advances made, survey moneys paid by the mortgagee on behalf of any of the Native mortgagors, and interest owing from the 1st day of July, 1893, to date of execution thereof), and shall obtain a Trust Commissioner's certificate to the same; and such of the costs of the mortgagee as he may lawfully recover from the Native mortgagors under the said "Native securities" shall be added to the said principal sum of £18,179 15s. 1d. as a further charge as hereinbefore provided, and the mortgagors shall pay interest to the mortgagee on such further charges from the respective dates of advancing such further charges until repayment thereof.

10A. The mortgagee shall, on his obtaining a Trust Commissioner's certificate to any good and valid mortgage obtained by the mortgagee in pursuance of the covenant last hereinbefore contained, assign the same on demand of the mortgagors at the cost of the mortgagors, who shall at their own cost in all things execute in favour of the mortgagee a valid mortgage over the said assignment of mortgage debt as a collateral security to the mortgagee, in addition to the securities hereinafter mentioned in the schedule hereto.

11. Whenever default is made by any Native mortgagor in executing a good and valid mortgage in pursuance of the said agreement, one of the said "Native securities," or in payment of any money due under the said "Native securities" or any of them, or in observance or performance of any of the covenants, agreements, or conditions contained or implied in any of the said "Native securities," then, or in any of the above cases, the mortgagors may in writing require the mortgagee forthwith to procure the execution of a good and valid mortgage, or to collect or get in the principal moneys and interest due by such Native mortgagor under the said "Native securities." If, at the expiration of six months after the date of the service of the above-mentioned requisition (and such service may be effected either personally or by posting a registered letter addressed to the last known place of residence of the mortgagee), the mortgagee has not procured execution of a good and valid mortgage, or obtained the principal and interest moneys due and owing as the case may be, then, and in that case, a sum of money equal in amount to that advanced to the particular Native in respect of whom the said requisition has been served shall be (but subject to its ultimate recovery as hereinafter mentioned) deducted from the said principal sum of £18,179 15s. 1d., or the amount for the time being remaining due, and interest shall cease to run on the amount so deducted, and the mortgagee shall refund to the mortgagors the interest that the mortgagors shall have paid to the mortgagee since the 1st day of July, 1893, upon the amount so deducted, and the mortgagors shall pay to the mortgagee the rent reserved as from the 1st day of July, 1893, to the particular Native by the deeds or instruments of lease made between the particular Native (whose mortgage debt is in question), with or without other Natives, of the one part, and the mortgagee of the other part (and which same deeds have been transferred by the mortgagee to the mortgagors).

12. On payment by the mortgagors to the mortgagee of such rent as aforesaid, the mortgagee shall pay over the same to the Native in respect of whose interest the same rent is reserved, or