

The lessee will pay all rates and taxes now and hereafter during the said term payable in respect of the said land.

The lessee will make on the said land "substantial improvements of a permanent character" within the meaning ascribed to such words by "The Land Act, 1892," to the value of 4s. for every acre of the demised land before the expiration of the second year of the said term, and to the further value of 4s. for every acre of the said land before the expiration of the fourth year of the said term, and to the further value of 12s. for every acre of the said land before the expiration of the sixth year of the said term.

The lessee will "cultivate" within the meaning of the word "cultivate" as implied by the Fourth Schedule to "The Land Transfer Act, 1885," and in particular will not take two white crops in succession from any part of the said land.

The lessee will keep the said land free from noxious weeds and stray furze, briar, and brambles, and will grub up all noxious weeds, stray furze, briar, and brambles which now or hereafter may grow thereon at least once a year, and will keep all land that shall have been grassed down free and clear of scrub.

The lessee will not plant any furze or brambles upon the said land or any of the boundaries thereof.

The lessee will properly trim at least once in every year all live hedges which may be growing upon the said land or any of the boundaries thereof at the proper season, so as to prevent seeding or spreading, and will in the months of December and February in each year cut all blackberry plants that may be growing in any live hedge.

The lessee will properly fence with a good substantial and sufficient fence within the meaning of any Fencing Act then in force all the external boundaries of the said land by not later than the expiration of the fourteenth year of the said term, and will during the said term keep, and at the expiration or sooner determination thereof deliver up, all fences and gates that shall have been erected or made on the said land in good order and condition.

The lessee "will insure" within the meaning of those words in the Fourth Schedule to "The Land Transfer Act, 1885," save only that such insurance shall be in the name of the lessors alone.

The lessee will not during the said term assign, mortgage, or sublet the said land or any part thereof, or do any act by means of which the right to possession thereof or of any part thereof may become vested in any other person without the consent in writing of the lessors in every case first had and obtained.

One year before the expiration of the said term, or as soon as conveniently may be thereafter, valuations shall be made by two arbitrators, one to be appointed by the lessors and the other by the lessee (or by one arbitrator if both parties shall consent to a sole arbitrator), one of which valuations shall be of the substantial improvements of a permanent character as aforesaid which shall then be on the said demised land, and the other of the fair annual ground-rent of the said land as if without such improvements for a term of twenty-one years, to commence at the expiration of the term hereby granted, and such valuations shall be deemed an arbitration and be subject in all respects to the provisions with respect to arbitrations of "The Arbitration Act, 1890."

At any time, not being later than three calendar months before the expiration of the said term hereby granted, the lessee shall become entitled to a renewal lease of the said land for a term of twenty-one years, to commence from the expiration of the term hereby granted, upon the same terms and conditions as are herein expressed (including this provision for renewal but excluding any covenant to make improvements), at the annual ground-rent fixed by such valuation, upon executing such lease and a counterpart and duplicate thereof (to be prepared by the lessors at the cost of the lessee within fourteen days after the lessee shall have required the lessors to prepare the same).

If the lessee shall not, at least three calendar months before the expiration of the said term, execute such lease and counterpart and duplicate lease, new valuations shall be forthwith made by arbitration in manner aforesaid of the substantial improvements of a permanent character as aforesaid then subsisting and of the fair annual ground-rent as aforesaid, and a new lease of the said land similar in all respects to the lease to which the lessee might have become entitled as aforesaid, except as to the rent payable thereunder, shall be offered as soon as conveniently may be for sale by public auction upon such terms and conditions as the lessors shall prescribe, but so that the upset rental shall not be less than that fixed by such last-mentioned valuation, and shall be stated in the advertisement of such auction sale. And also that a condition shall be prescribed that if any person other than the lessee shall be declared the purchaser of the lease such person shall, within seven days after the day of sale, pay to the lessors the amount at which the said improvements were valued at the said last-mentioned valuation, and that the lessors shall, when peaceable possession has been given to the purchaser of the said land, pay to the lessee the amount so paid by the purchaser if such improvements have not been meanwhile destroyed or materially damaged, or, if such improvements have meanwhile been destroyed or materially damaged, will deduct and repay to the purchaser whatever the lessors shall in their absolute discretion deem to be a fair equivalent for such destruction or damage, and pay to the lessee the residue of the amount paid by the purchaser. If no sale shall be effected at such auction as aforesaid, the said new lease shall remain, for the period of one year from the date when it was offered at auction, open to be sold privately by the lessors at the same upset and upon the same terms and conditions as offered at such auction, except that the date at which possession shall be given and the time from which rent shall be payable shall be fixed by the lessors; and, until either a sale shall be made of such new lease or the said period of one year shall expire, the lessee may occupy the demised land at the same rent as hereby reserved, but payable monthly, and subject to the express condition that the lessee shall quit and deliver up possession to the lessors of the said demised land after receiving from the