

ditches, drains, and watercourses for the time being standing and being in or about or around the lands comprised in this security, and will also pay all rates, taxes, assessments, and outgoings whatever payable in respect of the said land.

5. That the mortgagor will clear and keep cleared the said land from gorse, tauhinu, sweet-briar, rushes, Californian thistle, blackberries, and all noxious weeds and shrubs, and will also free and keep free the said lands from rabbits and other noxious vermin.

6. The mortgagees do hereby covenant with the mortgagor, and also as a separate covenant with the said W. H. Bowler, his executors, administrators, and assigns, that if the said W. H. Bowler, his executors, administrators, or assigns, or the Waikato-Maniapoto Land Board, its successors or assigns, shall at any time during the continuance of this security sell any part of the lands comprised herein the mortgagees shall and will at the request of the said W. H. Bowler, his executors, administrators, or assigns, or of the said Waikato-Maniapoto Land Board, release and discharge from this security the lands so sold.

7. That no covenant for payment of any moneys hereby secured or hereby covenanted to be paid or any part thereof, or other covenant directed to be herein implied by the Land Transfer Act, 1908, or otherwise howsoever, shall be herein implied as against the said W. H. Bowler, his executors, administrators, or assigns, and the execution of these presents by the said W. H. Bowler shall be and be deemed to be solely for the purpose of mortgaging the said lands and hereditaments in manner hereinafter appearing.

8. That in case default shall be made by the mortgagor in payment of any of the moneys hereby secured or any part thereof immediately upon demand as aforesaid, or if breach or default shall be made by the mortgagor in the observance or performance of any covenant or condition on its part herein contained or implied, then and in any or either of such case it shall be lawful for the mortgagees, thereupon or at any time thereafter, to exercise such power of sale and incidental powers as are in that behalf vested in mortgagees by the Land Transfer Act, 1908, or any statutory modification or re-enactment thereof for the time being in force, in as full and ample a manner as if the default and notice thereby required had been made and given and the periods of time therein mentioned had elapsed: Provided always that every such sale shall be made only in areas not exceeding the limits prescribed by Part XII of the Native Land Act, 1909, to purchasers who are not prohibited under the said Part XII or otherwise from acquiring such area: Provided also that for the purpose of effecting any such sale it shall be lawful for the mortgagees to subdivide the said lands or any of them, or any part or parts thereof, into such areas (not exceeding the limits prescribed as aforesaid), and to make or carry out all such surveys, drains, bushfelling, clearing, and roads thereon, and to dedicate all such roads, and generally to execute and do all such other works as the mortgagees in their absolute discretion may deem expedient, and to expend all moneys which may be necessary for all or any of the purposes aforesaid, and all money so expended, with interest thereon at the rate aforesaid from the time or respective times of expending the same, shall be repayable on demand and be added to and deemed to form part of the moneys hereby secured.

9. That such of the provisions of the Land Transfer Act, 1908, or any amendment thereof, as are inconsistent with or contradictory to these presents shall be and the same are hereby negatived or modified, as the case may be, in so far as the same are inconsistent with or contradictory to these presents.

10. Provided also that the mortgagees shall not be answerable for any involuntary losses happening in the exercise of any power or trust hereby or by any statute vested or reposed in the mortgagees or otherwise connected with this security, nor be accountable for any rents or profits or other moneys not actually received by the mortgagees.

And for the better securing to the mortgagees the repayment in manner aforesaid of all moneys (principal and interest or otherwise) hereinbefore covenanted to be paid, and the due and faithful performance or observance by the mortgagor of all covenants, agreements, and conditions on its part herein contained or implied, the said W. H. Bowler doth hereby, at the request and by the direction of the mortgagor, testified by its joining in and executing these presents, mortgage to the mortgagees all his estate, right, title, and interest in the lands aforesaid.

In witness whereof these presents have been executed by the parties hereto, this nineteenth day of May, one thousand nine hundred and eleven.

#### THE SCHEDULE HEREINBEFORE REFERRED TO.

1. All that piece of land situate in the Provincial District of Taranaki, containing 26,480 acres, be the same a little more or less, being the Mokau-Mohakatino No. 1f Block, in the Survey Districts of Tainui and Mokau, the whole of the land comprised in a partition order of the Native Land Court, registered Provisional Register, Volume 11, folio 699, excepting and reserving thereout those portions thereof containing in the whole 7,046 acres, more or less, and being Sections 1, 2, 6, 8, 9, 12, and 13, and parts of Sections 16 and 17, on a subdivisional plan of the said block, as such portions are respectively more particularly described in six subleases numbered respectively 7490, 7492, 7493, 7494, 7495, and 7496.

2. All that piece of land situated in the said Provincial District of Taranaki, containing 2,969 acres, be the same a little more or less, being the Mokau-Mohakatino No. 1g Block, in the Mokau Survey District, the whole of the land comprised in a partition order of the Native Land Court, registered Provisional Register, Volume 11, folio 1003a.

3. All that piece of land situated in the Provincial District of Taranaki, containing 19,576 acres, be the same a little more or less, and being the Mokau-Mohakatino No. 1h Block, in the Mokau Survey District aforesaid, the whole of the land comprised in a partition order of the Native Land Court, registered Provisional Register, Volume 11, folio 1004.