

Harry Bowler, his executors, administrators, and assigns, and the execution of these presents shall be and be deemed to be solely for the purpose of mortgaging the said land in manner hereinafter appearing.

8. That in case default shall be made by the mortgagor in payment of any of the moneys hereby secured 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 his part herein contained or implied, it shall be lawful for the mortgagee 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 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, and provided also that for the purpose of effecting any such sale it shall be lawful for the mortgagee to subdivide the said lands or any of them 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 mortgagee in his absolute discretion may deem expedient, and to expend all moneys which may be necessary for all or any of the purposes aforesaid; and all moneys so expended, with interest thereon at the rate aforesaid from the respective time of expending the same, shall be repayable upon 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 amendments 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 mortgagee shall not be answerable for any involuntary losses happening in the exercise of any power of trust hereby or by any statute vested or reposed in the mortgagee or otherwise connected with this security, nor be accountable for any rents or profits or other moneys not actually received by the mortgagee.

These presents are intended to be by way of collateral security with and to secure the same moneys as are intended to be secured by the several documents mentioned in the schedule hereinafter written. And for the better securing to the mortgagee the repayment in a manner aforesaid of all moneys (principal, interest, or otherwise) hereinbefore covenanted to be paid, and the due and faithful observance, performance, or observance by the mortgagor of all covenants, agreements, and conditions on his part herein contained or implied, the said Walter Harry Bowler doth hereby, at the request and by the direction of the mortgagor, mortgage to the mortgagee all his estate, right, title, and interest in the lands aforesaid.

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

SCHEDULE.

- (1.) Memorandum of mortgage of leasehold interests in certain of the Mohakatino and Mokau-Mohakatino blocks in the County of Clifton:
- (2.) Memorandum of mortgage of freehold interests in certain lands situated in the Hutt District:
- (3.) Deed of mortgage of shares in the Empire Hotel (Limited) and the South Wellington Land Company (Limited):
- (4.) Deed of mortgage affecting certain freehold, leasehold, and equitable freehold interests in lands in the Hutt District and City of Wellington:
All of which said deeds or documents bear date the first day of March, one thousand nine hundred and eleven, and are made between the mortgagor of the one part and the mortgagee of the other part, or are given by the mortgagor in favour of the mortgagee:
- (5.) Acknowledgment of further advance and agreement to mortgage a mortgage from the Manakau Land Company (Limited), bearing date the sixteenth day of March, one thousand nine hundred and eleven:
- (6.) Acknowledgment of further advances and agreement to mortgage shares in the Mokau Coal and Estate Company (Limited), bearing date the thirty-first day of March, one thousand nine hundred and eleven:
- (7.) Deed of mortgage of shares in the Mokau Coal and Estate Company (Limited):
- (8.) Memorandum of mortgage of freehold lands comprised in certificate of title, Volume 110, folios 22, 23, 23, 24, 25, Wellington District Land Registry:
- (9.) Deed of mortgage of leasehold interest in part Town Section 839, City of Christchurch.

All of which three last-mentioned documents bear or are intended to bear even date herewith, and are made between the mortgagor of the one part and the mortgagee of the other part, or are given by the mortgagor in favour of the mortgagee.

Deed of mortgage of even date herewith, made between the above-named Herrman Lewis of the one part and the said Mason Chambers of the other part, of part of the Mokau-Mohakatino Block Number One F.

W. H. BOWLER.

Signed by the said Walter Harry Bowler in the presence of—C. H. HOWARD, Solicitor, Wellington.

HERRMAN LEWIS.

Signed by the said Herrman Lewis in the presence of—C. H. HOWARD, Solicitor, Wellington.