

shall (in the event of his not paying over such rent) indemnify the mortgagors against all actions, claims, suits, demands, and costs in respect of the non-payment of such rent, the intention being that the mortgagors shall make no loss nor incur any damage by paying the said rent to the mortgagee instead of to the Native in respect of whose interest the same has been reserved by the said instruments of lease.

13. The mortgagee shall at his own cost in all things, and as the agent of the mortgagors, upon the service of any requisition as aforesaid, take all necessary steps and proceedings to enforce the execution and completion of a good and valid deed of mortgage, or the payment of the principal and interest due, or the observance or performance of any covenant or condition under the said "Native securities" by any Native mortgagor; and the mortgagor shall diligently prosecute all such necessary steps, proceedings, and remedies, provided that nothing herein contained shall prevent the mortgagors (until they serve or cause to be served upon the mortgagee the requisition hereinbefore mentioned) from taking such remedies as they may think fit or be advised, at their own cost, against any of the Native mortgagors who may owe money under the said "Native securities" for the recovery of any principal or interest, or in respect of any breach or non-observance of any covenant, condition, or agreement contained in the said agreement or the pursuant mortgage.

14. If, after any sum has been deducted from the principal sum of £18,179 15s. 1d. as hereinbefore mentioned, the mortgagee shall ultimately be successful in recovering the amount of any of the Native mortgage debts, or part thereof, secured by the said "Native securities," such part of the principal and interest as may be recovered shall be credited to the mortgagors, and the same principal amount as is credited shall be added again to the principal sum of £18,179 15s. 1d., and form part thereof, and the mortgagors shall cease to pay rent to the mortgagee on such sum, and shall pay to the mortgagee a sum equal to interest on such sum at £7 per cent. per annum from the 1st day of July, 1893, to the date of their ceasing to pay rent, after deducting all rent that may have been paid in lieu of such interest as hereinbefore mentioned.

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THE SCHEDULE ABOVE REFERRED TO.

Date.	Nature of Document.	Parties.	Land affected.
22nd Oct., 1894	Instrument by way of security over stock	Te Whaiti and Sinclair to C. Pharazyn	Watarangi, Kawakawa, Te Kopi, and Matakitaiki Blocks.
22nd Oct., 1894	Mortgage of freeholds	Te Whaiti and Sinclair, first part; Iraia te Whaiti, second part; C. Pharazyn, third part	Watarangi, and undivided interest in Kawakawa No. 2 and Matakitaiki No. 2.
22nd Oct., 1894	Mortgage of leaseholds	Te Whaiti and Sinclair, first part; Iraia te Whaiti, second part; C. Pharazyn, third part	Kawakawa and Matakitaiki Blocks.
22nd Oct., 1894	Mortgage of assignment of Te Ruihi Aporo's mortgage	Te Whaiti and Sinclair to C. Pharazyn	Undivided interest in Kawakawa No. 2 and Matakitaiki No. 2.
22nd Oct., 1894	Mortgage of assignment of mortgage debts	Te Whaiti and Sinclair to C. Pharazyn	Undivided shares in Te Kopi, Kawakawa, and Matakitaiki Blocks.
22nd Oct., 1894	Mortgage by way of guaranty	Hoani te Whaiti, first part; Te Whaiti and Sinclair, second part; C. Pharazyn, third part	Undivided interest in Kawakawa No. 2 and Matakitaiki No. 2.
22nd Oct., 1894	Memorandum of mortgage of leaseholds	Te Whaiti and Sinclair to C. Pharazyn	Te Kopi Block.
22nd Oct., 1894	Memorandum of mortgage	Iraia te Whaiti and others to C. Pharazyn	Undivided interest in Te Kopi No. 3.
22nd Oct., 1894	Memorandum of mortgage by way of guaranty	Hoani te Whaiti and others to C. Pharazyn	Undivided interest in Te Kopi No. 3.
22nd Oct., 1894	Memorandum of mortgage of assignment of Te Ruihi Aporo's memorandum of mortgage	Te Whaiti and Sinclair to C. Pharazyn	Undivided interest in Te Kopi No. 3.

IRAIA TE WHAITI.

Signed by the said Iraia te Whaiti, after the above deed had been read over and explained to him by a licensed Native Interpreter, when he appeared perfectly to understand the same, there