direction across a public road and along the eastern side of a public road forming the western boundaries of Section 241 aforesaid and Sections 242 and 243, Motueka, in the aforesaid Block and Survey District to the north-western corner of the last-mentioned Section; thence in a northerly direction across as public road and along the eastern side of a public road forming the western boundaries of Sections 244, 245, and 215, Motueka, in the aforesaid Block and Survey District to the north-western corner of the last-mentioned Section; thence in a northerly direction across a public road, across the Motueka River, and across another public road to the south-western corner of Section 1, Motueka, in the aforesaid Block and Survey District; thence in a northerly direction along the western boundary of the last-mentioned Section to the south-eastern corner of Section 2 of 61, Block III, Motucka Survey District; thence in a westerly direction along the southern boundary of the said Section 2 of 61 to the north-western corner of Section 60; thence generally of 61 to the horn-western coiner of section 60, inches generally in a south-westerly direction along the south-eastern boundaries of Section 60 aforesaid, Section 59, parts of Section 58 and Section 22, all the aforesaid Sections being in Block III, Motueka Survey District; thence in a southerly direction along the eastern boundaries of Sections 25, 26, and 15 in Block II, Motueka Survey District; thence in a southerly and westerly direction along the eastern and southern boundaries of Sections 9, 2, 3, 90, 89, 2 of eastern and southern boundaries of Sections 9, 2, 3, 90, 89, 2 of 109 and part of 110, to the south-western corner thereof; thence in a southerly direction along the eastern boundaries of Sections 14 and 28 to the south-western corner of the last-mentioned Sections, all the aforesaid Sections being in Block VI, Motueka Survey District; thence in a southerly and westerly direction along the eastern and southern boundaries of Sections 54, 55, 56, 57, and 107 to the southern corner of the last-mentioned Section; thence in a northerly direction along the western boundaries of the said Section 107 and Sections 9 and 11 to the eastern corner of Section 79; thence in a south-westerly direction along the southern boundary of the said Section 79 to the Graham River; thence in an easterly of the said Section 79 to the Graham River; thence in an easterly direction along the north bank of the Graham River to a point in prolongation of the eastern boundary of Section 80; thence in a south-westerly direction across the Graham River and along the eastern boundary of the said Section 80 to the south-eastern boundary of the said Section 80 to the south-eastern orner thereof, all the aforesaid Section 80 to the south-eastern corner thereof, all the aforesaid Sections being in Block IX, Motueka Survey District; thence in a south-westerly direction along the eastern boundaries of Sections 3, 4, and 1 in Block XII, Mount Arthur Survey District, to the south-eastern corner of the last-mentioned Section; thence in an easterly and southerly direction along the eastern and southern boundaries of Sections 82, 81, 3, 1, 2, 11 10 13, 21 and 22 all in Block XVII Mount Arthur Survey Block XVII Mount Arthur Block XVII Block XVII Mount Arthur Block XVII Mount Arthur Block XVII Block XVII Block XVII Block XVII Block mentioned Section; thence in all easterny and southerly direction along the eastern and southern boundaries of Sections 82, 81, 3, 1, 2, 11, 10, 13, 21, and 23, all in Block XVI, Mount Arthur Survey District, to the south-eastern corner of the last-mentioned Section; thence generally in a southerly direction along the eastern boundary of Section 1, Block IV, Wangapeka Survey District, to the Baton River; thence along the northern bank of the Baton River to a point in prolongation of the eastern boundary of Section 6 in the aforesaid Block and Survey District; thence generally in a southerly direction across the Baton River and along the eastern boundaries of Sections 6 and 4 in the aforesaid Block and Survey District to the Motucka River; and crossing the said river to the eastern bank thereof and traversing the eastern bank of the said river to the south-western corner of Section 47, Block VIII, Wangapeka District; thence in a south-westerly direction crossing Motucka River to the south bank to a public road forming the northern and eastern boundaries of Section 129 at the north-eastern corner of the said Section in Block VIII of the aforesaid Survey District; thence generally westerly and south-westerly along the eastern of the said Section in Block VIII of the aforesaid Survey District; thence generally westerly and south-westerly along the eastern side of a public road on the east bank of the Wangapeka River to the western corner of Section 19, Block XI, Wangapeka Survey District; thence in an easterly direction along a public road forming the southern boundaries of Section 19, aforesaid and Section 22 in the aforesaid Block and Survey District; thence in a southeasterly direction along a public road forming the western and southern boundaries of Sections 33, 32, 31, 63, 149, 12, and 11, Block XV, Wangapeka Survey District, to the Tadmor River; thence due south across the Tadmor River to the south-eastern bank thereof; thence generally in a south-westerly direction along the south-eastern bank of the Tadmor River to the western corner of Section 21, Block XV, Wangapeka Survey District; thence in an easterly direction along the southern boundary of Section 21, aforesaid and the south-western and south-eastern boundary of aforesaid and the south-western and south-eastern boundary of Section 20, Block III, Tadmor Survey District, to the northern corner of Section 2 of the last-mentioned Block and Survey District; thence generally in an easterly direction along the northern boundary of Section 2 aforesaid, the western boundary of Section 43 of the aforesaid Block and Survey District, and along the western boundaries of Sections 6, 4, 7, and 8, Block XVI, Wangapeka Survey District; of Sections 6, 4, 7, and 8, Block XVI, Wangapeka Survey District; thence generally in a southerly direction along the eastern boundaries of Sections 8, 33, and 36, Block XVI, Wangapeka Survey District, Sections 15, 8, 6, 7, 12, and 13, Block IV, Tadmor Survey District, Sections 10, 7, 8, 14, 15, 16, 17, and 18, Block VIII, Tadmor Survey District, to a south-eastern corner of Section 18 last mentioned; District, to a south-eastern corner of Section 18 last mentioned; thence in an easterly direction along the southern boundary of Section 70, Block XIII, Tadmor Survey District, to the Motupiko River and across same to the eastern bank thereof; thence in a southerly direction along the eastern bank of the Motupiko River to the north-western corner of Section 48; thence in an easterly direction along the northern boundary of Section 48 to the south-western corner of Section 20; thence in a northerly direction along the western boundaries of Sections 20, 19, 18, and 17, Block XII, and 20, Block VIII, all the aforesaid Sections being in Tadmor Survey District to a public road on the east bank of in Tadmor Survey District to a public road on the east bank of the Motupiko River; thence in a northerly direction along the eastern side of the said road, being the western boundary of Section 1, Block VIII, Tadmor Survey District, to the north-western corner

of the last-mentioned Section; thence in an easterly direction along the northern boundaries of Sections 1 aforesaid, 2, and 25, Block VIII, Tadmor Survey District; thence in a northerly direction along the western boundaries of Sections 3 and 2, Block V, Gordon Sections 3 and 2 and Section Sectio Survey District, to the southern boundary of Section 16, Block IV, Tadmor Survey District; thence westerly, then northerly along the southern and western boundaries of the latter Section to the north-west corner of Section 151, Block V, Gordon Survey District; thence easterly and then southerly along the northern and eastern boundaries of the latter Section to the intersection of the latter boundary with the western boundary of Section 4, Block I, Gordon Survey District; thence in a north-easterly direction and along the northern boundaries of Sections 4 and 3, Block I, Gordon Survey District; thence in a southerly direction along the eastern boundary of the last-mentioned Section 3 to the north-western corner of part Section 15, Block I, Gordon Survey District; thence in an easterly direction along the northern boundary of part Section 15 aforesaid to the Motucka River, across the said river, Section 15 aforesaid to the Motueka River, across the said river, and again along the northern boundary of part Section 15 aforesaid to a public road known as the Upper Motueka Valley Road, across the said road, and in a northerly direction along the eastern side thereof to the Nelson-Glenhope Railways Reserve; thence generally in an easterly direction along the south side of the said reserve to the north corner of Section 7, Block II, Gordon Survey District; thence in an easterly direction along the northern boundary of the last-mentioned Section 7 and the northern boundary of Section 15. Block III. Gordon Survey District, to the Wai-it of Section 15, Block III, Gordon Survey District, to the Wai-iti of Section 15, Block III, Gordon Survey District, to the Wal-iti River and across same to the eastern bank thereof; thence in a southerly direction along the eastern bank of the Wai-iti River to the south side of a public road intersecting Section 1 of 57, Block VII, Gordon Survey District; thence in a north-easterly direction along the south side of the said road to the north-western corner of Section 17 of 45, Block VII, Gordon Survey District; thence in an easterly direction along the northern boundaries of thence in an easterly direction along the northern boundaries of Section 17 of 45 aforesaid, Sections 63A and 63, Block VII, Gordon Survey District, to the western corner of Section 6 in the last-mentioned Block and Survey District; thence in a northerly direction along the western boundaries of Section 6 aforesaid and Section 4 and 3, Blocks VII, and VIII, and Sections 18, 6, 1, and 3, Block IV, Gordon Survey District, to the western corner of Section 9, Block I, Rintoul Survey District; thence along the north-western boundary of Section 9, Block I, Rintoul Survey District, to a point on such boundary distant six miles in a direct line from the power-station of the Waimea Electric-power Board on Section 3, Block X, Waimea, Survey District, thence in a north-westerly directived on such boundary distant six miles in a direct line from the power-station of the Waimea Electric-power Board on Section 3, Block X, Waimea Survey District; thence in a north-westerly direction along an arc of a circle with a radius of six miles and with the said power-station as its centre to its intersection with the prolongation of the north-western boundary of Section 15, Block IV, Gordon Survey District, within Section 1 of 87, Block XVI, Wai-iti Survey District; thence in a south-westerly direction to the northern corner of Section 15, Block IV, Gordon Survey District; thence following the boundary between the Wai-iti and Gordon Survey Districts to the point of a westerly angle of Section 24, Block XVI, Wai-iti Survey District; thence westerly across a public road, across Section 25, Block IV, Gordon Survey District, Section 3 of 22, Block XVI, Wai-iti Survey District, to the southern corner of Section 36, Block XVI, Wai-iti Survey District; thence in a westerly direction along the boundary between the Wai-iti and Gordon Survey Districts to the south-western corner of Section 80, Block XV, Wai-iti Survey District; thence along the north-western boundaries of Section 80, 79, 55, 76, 75, 74, 73, and 3, all in the aforesaid Block and Survey District; thence along the north-western and north-eastern boundaries of Section 48, the north-western boundary of Section 49, all in Block XV, Wai-iti Survey District, thence along the north-western boundary of Section 49, all in Block XV, Wai-iti Survey District, thence along the North-western boundary of Section 49, all in Block XV, Wai-iti Survey District, thence along the North-western boundary of Section 49, all in Block XV, Wai-iti Survey District, thence along the North-western boundary of Section 49, all in Block XV, Wai-iti Survey District, thence along the North-western boundary of Section 49, all in Block XV, Wai-iti Survey District, thence along the North-Western boundary of Section 49, all in Block XV, Wai-iti Survey District, thence along the North-Western north-western and north-eastern boundaries of Section 2 of 1, and the north-western boundary of Section 49, all in Block XV, Wai-iti Survey District; thence along the north-western boundary of Section 7 of 143, Block XVI, Wai-iti Survey District; thence along the south-western, north-western, and north-eastern boundaries of Section 212, Block XVI; thence along the north-western boundaries of Sections 124 and 5 of 143, Block XVI, Wai-iti Survey District to the intersection of the north-western boundary of the last-mentioned Section with the southern side of Baigents Valley Road; thence in an easterly direction along the southern side of said road forming the northern boundary of Section 5 of 143 aforesaid road forming the northern boundary of Section 5 of 143 aforesaid to a point on such boundary distant six miles in a direct line from the power-station of the Waimea Electric-power Board on Section 3, Block X, Waimea Survey District; thence generally in a northerly direction along an arc of a circle with a radius of six miles and with the said power-station as its centre to a point where such arc of a circle meets the south-western boundary of Section 28, Block I, Waimea Survey District; thence in a north-Section 28, Block I, Waimea Survey District; thence in a north-westerly direction along the south-western boundary of Section 28 aforesaid; thence in a northerly direction along the western boundaries of Sections 27, 100, 64, 66, and 50 in the aforesaid Block and Survey District to the westernmost corner of Section 50 aforesaid; thence across a public road, across Section 51, Block XVI, Motucka Survey District, across Apple Valley Road to the intersection of the western boundary of Section 59, Block XVI, Motucka Survey District, with the northern side of Apple Valley Road; thence generally in a northerly direction along the western as Survey District, with the northern side of Apple Valley Road; thence generally in a northerly direction along the western and northern boundaries of Section 59 aforesaid and along the western boundary of Section 29, Block II, Moutere Survey District, to the point of commencement: and that such special rate shall be annual-recurring rate during the currency of such loan and be payable yearly on the 1st day of April in each and every year during the currency of such loan, being a period of ten years, or until the loan is fully paid off."

A. A. KENYON. Chairman.

A. A. KENYON, Chairman.