

CONDITIONS OF SALE.

1. - THE highest bidder shall be the Purchaser, the Vendor fixing a reserve price for each lot and reserving the right to bid up to such price by himself or his Agent, and also the right to withdraw, consolidate, and rearrange lots.

2. - NO person shall advance less than the sum to be fixed by the Auctioneer on each bidding or retract a bidding, and if any dispute arise the lot in dispute shall be put up again at the last undisputed bidding or the Auctioneer may determine the dispute.

3. - EACH Purchaser shall at the close of the sale to him pay down a deposit of £10 per cent. on the amount of his purchase money and sign an agreement in the form subjoined to these Conditions for the completion of his purchase according to these Conditions and pay the balance of his purchase money including the amount of the valuation (if any) as mentioned or provided in the Particulars on the 24th day of December, 1921, at the Office, No. 2 Temple Gardens, in the City of London, of Messrs. Lowe & Co., the Solicitors of the Vendor, at which time and place the purchases shall be completed and a Purchaser paying his purchase money and the amount of the valuation (if any) shall as from that day be let into possession or receipt of rents and profits and pay all outgoings and up to that day all rents, rates, taxes, and other outgoings shall (if necessary) be apportioned and so that all rates shall be apportioned according to the period for which they are intended to provide and not as running from the dates when the same are made or allowed and the balance shall be paid by or allowed to the Purchaser on completion, and if from any cause whatever other than wilful default on the part of the Vendor the completion of any purchase is delayed beyond the before-mentioned day, the balance of the purchase money including the valuation (if any) shall bear interest at the rate of £7 per cent, per annum from that day to the day of the actual payment thereof.

4. - (i.) INASMUCH as the title of the Vendor is well known in the district, each Purchaser whose purchase money does not exceed £1,000, shall be deemed to have accepted the Title and shall not be entitled to any Abstract thereof except on payment of the costs of copying same.

(ii.) Any Purchaser whose purchase money exceeds £1,000, shall, on payment of the costs of copying same, be furnished with an Abstract of the Title and be entitled to verify same in the usual way.

5. - EACH Purchaser who is not deemed to have accepted the Title pursuant to Condition 4 (i.) shall within 14 days after the delivery of his Abstract (if furnished) send to the Solicitors of the Vendor a statement in writing of all the objections and requisitions (if any) to or on the Title or evidence of Title or the Abstract or the Particulars or these Conditions and subject thereto the Title shall be deemed accepted and all objections and requisitions not included in any statement sent within the time aforesaid shall be deemed waived and an abstract though in fact imperfect shall be deemed perfect except for the purpose of any further objections or requisitions which could not be taken or made on the information therein contained and an answer to any objection or requisition shall be replied to in writing within ten days after the delivery thereof and if not so

replied to shall be considered satisfactory and time shall be deemed in all respects as of the essence of this Condition. If any Purchaser shall take any objection or make any requisition which the Vendor shall be unable or on the ground of expense unwilling to remove or comply with or if any question shall arise as to the conveyance and the Purchaser shall not withdraw such objection or requisition or waive the question within ten days after being required so to do the Vendor may by notice in writing delivered to such Purchaser or his Solicitor and notwithstanding any intermediate negotiation or litigation rescind the Contract for Sale and the Vendor shall within one week after such notice repay to the Purchaser whose contract is so rescinded his deposit money which shall be accepted by him in satisfaction of all claims on any account whatever and the Purchaser whose contract is so rescinded shall return forthwith all abstracts and papers in his possession belonging to the Vendor

6. - THE Abstract of Title (if furnished) to all the lots shall commence with an Indenture dated the 17th day of August, 1898 (being a mortgage of the fee simple).

7. - NO further or other evidence shall be required of the identity of the lot or lots described in the Particulars with the property to which title is shown by the Abstract besides such evidence (if any) as may be gathered from the descriptions in the documents abstracted, but any Purchaser shall be furnished at his own expense, if he so require, with a statutory declaration by the Vendor or some other person that the lot or lots have for twelve years or upwards next preceding the day of sale, been held and enjoyed in accordance with the title shown thereto.

8. - (i.) ABSTRACTS or copies of the leases or of the agreements (if in writing) under which the tenants hold can be inspected at the office of the Vendor's Solicitors during a period of fourteen days next preceding the day of sale or in the sale room at the time of sale, and each Purchaser shall, whether he inspects the same or not be deemed to have notice of and shall take subject to the terms of all the existing tenancies and all statutory rights of the tenants whether arising during the continuance or after the . expiration thereof, and such notice shall not be affected by any partial or incomplete statement in the Particulars with reference to the tenancies and no objection shall be made on account of there not being an agreement in writing with any tenant and each Purchaser shall keep the Vendor indemnified against all claims for compensation or otherwise by any tenant either under the Agricultural Holdings Acts, 1908 to 1915 or other statute or under the custom of the country or under his tenancy agreement or otherwise,

(ii.) WHERE a tenancy comprises two or more lots or parts thereof or other land, each Purchaser shall accept without objection the apportionment of rent stated in the Particulars of Sale or if none is so stated an apportionment to be made by the Auctioneers after the sale, and shall not require the assent of any tenant thereto nor otherwise require the rent to be legally apportioned.

9. - (i.) FREEDOM from land tax or tithe rent charge shall be deemed sufficiently evidenced by the fact that the land tax assessment books or the tithe commutation award (if any), as the case may be, do not show any land tax or

tithe rent charge to be payable or by the absence of any such books or award.

(ii.) THE receipt for the last payment made in respect of land tax and tithe rent charge where payable shall be sufficient evidence of the amounts, and the Vendor shall not be required to obtain any apportionment of land tax or tithe rent charge.

10. - (i.) A FORM of Conveyance (settled by Counsel) will be furnished to the Vendor of each Purchaser (who shall pay one guinea therefore) and so far as circumstances permit the parties shall follow such form, but the draft Conveyance to each Purchaser shall be prepared by him and at his own expense and the engrossment thereof shall be delivered at the office of the Solicitors of the Vendor at least seven days before the day fixed for completion of the sale for execution by the Vendor and other necessary parties (if any), and the draft of such Conveyance for perusal and approval on behalf of the Vendor and other necessary parties (if any) shall be left at the said office at least seven days before delivery of the engrossment

(ii.) THE Vendor shall before the date fixed for completion have the Conveyance impressed with the Particulars delivered stamp in accordance with sub-section (3) of section four of the Finance (1909-10) Act 1910, or hand over with the Conveyance the form to enable the Purchaser to get the Conveyance so stamped.

(i.) ALL mines, minerals, and mineral substances within or under the several lots offered for sale shall be excepted and reserved out of each conveyance, together with full power for the Vendor, his heirs and assigns, to work and get the excepted mines, minerals, and mineral substances by underground workings only, and without any obligation to leave any subjacent or lateral support for the surface or any buildings erected, or to be erected thereon, or any adjoining land or minerals belonging to the Vendor, without being liable for any damage caused by subsidence or otherwise on account of working the excepted mines, minerals, and mineral substances, or otherwise, and for the purpose of such workings from time to time, and at all times, to drive and make roadways, airways, and drifts, and do all other acts and things necessary and proper for working and getting the said excepted mines minerals and mineral substances.

(ii.) WITH regard to any lot or lots, or part of a lot, the mines and minerals under which are now comprised in any mining lease or agreement for a lease, the same are sold and will be conveyed subject to all easements, rights and privileges (if any) affecting the surface, and granted to the mining lessees, and (so far as they affect the surface conveyed) with the benefit of any provisions contained in the said leases with regard to any compensation for damage to the surface, or any buildings erected thereon, which may be payable by the mining lessees.

(iii.) ABSTRACTS or copies of the mining leases or agreements, so far as they, or any of them, contain grants of or provisions in respect of any easements, rights or privileges, over or in connection with the surface of any lot or lots, or any provisions regarding the liability of the mining lessees to pay compensation for damage to the surface, or any buildings erected thereon, may be inspected at the office of the Solicitors of the Vendor, during a period of 14 days next preceding the day of sale, or in the sale room at the time of sale, and each Purchaser, whether he inspects the same or not, shall be deemed to have notice of, and shall take subject to the terms of such mining leases or agreements, so far as they affect the surface of the lot or lots purchased by him, and such notice shall not be affected by any partial or incomplete statement in the Particulars concerning such mining leases or agreements, but the Vendor shall not be required to furnish abstracts or copies of the mining leases or agreements, or to furnish any information or evidence as to any mines or mining works, or as to the method or extent of working the same, or otherwise as to any matter not affecting the surface sold.

(iv.) THE reversion expectant on any mining lease, or agreement for a mining lease, is reserved to the Vendor in fee simple, but without prejudice to the right conferred on any Purchaser to sue on Covenants affecting the surface acquired by him, and relating to compensation for damage to surface or buildings

(v.) EACH lot shall be conveyed to the Purchaser thereof (being an individual) in fee simple to the use that the Vendor, his heirs and assigns, shall have, and may exercise the mining rights hereinbefore agreed to be reserved, and subject thereto to the use of such Purchaser in fee simple.

12. - (i) WHERE it appears from the Particulars or Sale Plan that any easement, right or privilege is to be reserved out of any lot for the benefit of any other lot, the servient lot shall be conveyed to the Purchaser thereof (being an individual) in fee simple to the use that the Vendor or other the owner of the dominant lot shall have, and may exercise the reserved rights in fee simple and subject thereto as to all the premises to the use of the Purchaser of the servient lot in fee simple.

(ii.) IF any dispute shall arise as to the nature or extent of any easement, right or privilege stated in the Particulars or Sale Plan to be granted for the benefit of or reserved out of any lot, the matter in dispute shall be referred to the Estate Agent for the time being of the Vendor whose decision shall be final and binding on all persons interested.

(iii.) IF any dispute shall arise as to the method of granting or reserving any

easement right or privilege for the benefit of or out of any lot, the matter in dispute shall be settled by the Vendor's Counsel, whose decision shall be final.

13. - (i) THE Vendor shall (at his option) be entitled to a duplicate of each conveyance or a memorandum given by the Purchaser of the right 4,1 the Vendor to production of the Conveyance, and (unless such Purchaser is in a fiduciary position) an undertaking for the safe custody thereof.

(ii.) ANY such duplicate or memorandum shall be prepared, engrossed and stamped by and at the expense of the Vendor, but the Purchaser shall approve and execute the same free of expense to the Vendor

(iii.) WHERE any duplicate is executed the Purchaser shall produce the original free of cost to the Vendor, duly stamped so as to enable the stamp on the duplicate to be denoted.

14. - THE several lots are sold and in regard to liabilities which can be defined by the Vendor shall be conveyed subject to all quit, chief and other rents (being incidents of tenure), rights of way, light and other easements (if any) affecting the same, and to any subsisting liability to repair party walls, roads or streets.

15. - (i.) DOCUMENTS of title relating to the excepted minerals or to other property retained by the Vendor, as well as to property comprised in this sale, will be retained by the Vendor

(ii) DOCUMENTS of title relating to several lots sold at this sale to different Purchasers and to no other property will, after the sales of all such lots have been completed, be delivered to the Purchaser whose purchase money is the largest, or in case, of equality, to the Purchaser of the lot first sold, and will, in the meantime, be retained by the Vendor

(iii) THE Vendor will, as to all documents retained by him, give to every Purchaser of property to which the same relate, a statutory acknowledgment of his right to production and to delivery of copies thereof, and also a statutory undertaking for safe custody thereof.

16.- THE several lots are believed to be and shall be taken as correctly described, and any incorrect statement, error or omission found in the Particulars or Conditions of Sale or the sale plan, shall not annul the sale nor entitle any Purchaser to be discharged from his purchase, nor shall the Vendor or any Purchaser claim or be allowed any compensation in respect thereof.

LASTLY.--IF any Purchaser shall neglect or fail to comply with any of the above Conditions, his deposit money shall be forfeited to the Vendor, who may, with or without notice, resell the lot or lots in respect whereof default occurs without previously tendering a conveyance to the defaulter at this sale, and any resale may be made by auction or private contract at such time, subject to such conditions and in such manner generally as the Vendor may think proper, and if thereby the vendor shall incur a loss by reason of diminution in price or expenses incurred, or both, after taking into account the deposit, the defaulter at this sale

shall pay to the Vendor the amount of such loss as liquidated damages, and on any such resale by auction the lot or lots offered for sale may be bought in and all expenses consequent on an unsuccessful attempt to resell shall be forthwith paid to the Vendor by the defaulter at this sale.