

Supplementary Order Paper.

HOUSE OF REPRESENTATIVES.

Thursday, the 28th Day of March, 1935.

RURAL MORTGAGORS FINAL ADJUSTMENT BILL.

Right Hon. Mr. COATES, on recommittal, to move the following amendments:—

Clause 2, subclause (3): To omit the word “passing” in line 6, and substitute the word “commencement”.

Clause 18, subclause (6): To insert, at the beginning of the subclause, the words “Except by leave of the Court”; and to omit all words after the word “Act” in line 25.

Clause 19, subclause (1): To insert, before the words “No notice” in line 37, the words “Except by leave of the Court”.

Clause 32, subclause (1): To omit the word “may” after the word “Commission” in line 17; to omit the word “direct” in line 18, and substitute the words “shall direct either”.

Clause 35, subclause (3): To insert, after the word “rescission” in line 41, the word “realization”.

Clause 39, subclause (1): To add to this subclause the following proviso:—

Provided that nothing herein shall affect any rights conferred on any person by any instrument duly registered under the Chattels Transfer Act, 1924.

See Reprint
of Statutes,
Vol. I, p. 632

Clause 43, subclause (2): To omit the words “of money” after the word “amount” in line 15.

Clause 44, subclause (2), paragraph (a): To insert, after the word “for” in line 31, the words “payment in cash of”.

Clause 44, subclause (5): To omit the words “in money” after the word “amount” in line 31.

Clause 55, subclause (6): To insert, after the words “obtain the opinion of” in line 15, the word “such”; to omit the words “of such” before the word “other” in the same line.

Clause 65, subclause (3): To omit this subclause and substitute the following subclause:—

(3) It shall be a condition of such sale that the mortgagor shall be entitled to receive out of the purchase-money an amount of compensation equal to the amount to which he would have been entitled if the lands had been taken over by a mortgagee in accordance with the *last preceding* section. The purchaser shall be required to pay in cash an amount not less than the amount so payable as compensation to the mortgagor, and out of the amount so paid in cash compensation shall be paid to the mortgagor in such manner as the Court directs.

Schedule, Form No. 2: To omit the word “fourteen” in the fourth line of the paragraph commencing with the words “Take notice also”, and substitute the word “twenty-one”.