

Serial Number 1939/45.



**THE DETERIORATED LANDS ACT REGULATIONS 1925,
AMENDMENT NO. 1.**

GALWAY, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 2nd day of
May, 1939.

Present :

THE RIGHT HON. M. J. SAVAGE PRESIDING IN COUNCIL.

PURSUANT to the Deteriorated Lands Act, 1925, His Excellency the Governor-General of the Dominion of New Zealand, acting by and with the advice and consent of the Executive Council of the said Dominion, doth hereby make the following regulations.

REGULATIONS.

1. These regulations may be cited as the Deteriorated Lands Act Regulations 1925, Amendment No. 1.

2. Regulations under section 16 of the Deteriorated Lands Act, 1925, made on the 18th day of January, 1926,* are amended by deleting the words "5½ per centum" and "£5 10s. per centum" wherever they occur, and substituting therefor the words "5 per centum".

3. The Second Schedule to the regulations referred to in clause 2 hereof is revoked, and the following substituted therefor:—

SECOND SCHEDULE.

Term : 20 years.

Interest : 5 per centum.

TABLE showing for every £100 of Capital Value the Amount of Principal and Interest included in Instalments of £3 19s. 8d. payable at the End of each Successive Period of Six Months during the Term.

No. of Half-yearly Period.	Amount of Interest.	Amount of Principal.	Balance of Principal owing.
	£ s. d.	£ s. d.	£ s. d.
1	2 10 0	1 9 8	98 10 4
2	2 9 3	1 10 5	96 19 11
3	2 8 6	1 11 2	95 8 9
4	2 7 8	1 12 0	93 16 9
5	2 6 11	1 12 9	92 4 0
6	2 6 1	1 13 7	90 10 5
7	2 5 3	1 14 5	88 16 0
8	2 4 5	1 15 3	87 0 9

* *Gazette*, 21st January, 1926, Vol. I, page 134.

SECOND SCHEDULE—continued.

No. of Half-yearly Period.	Amount of Interest.	Amount of Principal.	Balance of Principal owing.
	£ s. d.	£ s. d.	£ s. d.
9	2 3 6	1 16 2	85 4 7
10	2 2 7	1 17 1	83 7 6
11	2 1 9	1 17 11	81 9 7
12	2 0 9	1 18 11	79 10 8
13	1 19 9	1 19 11	77 10 9
14	1 18 9	2 0 11	75 9 10
15	1 17 9	2 1 11	73 7 11
16	1 16 8	2 3 0	71 4 11
17	1 15 7	2 4 1	69 0 10
18	1 14 6	2 5 2	66 15 8
19	1 13 5	2 6 3	64 9 5
20	1 12 3	2 7 5	62 2 0
21	1 11 1	2 8 7	59 13 5
22	1 9 10	2 9 10	57 3 7
23	1 8 7	2 11 1	54 12 6
24	1 7 3	2 12 5	52 0 1
25	1 6 0	2 13 8	49 6 5
26	1 4 8	2 15 0	46 11 5
27	1 3 3	2 16 5	43 15 0
28	1 1 11	2 17 9	40 17 3
29	1 0 5	2 19 3	37 18 0
30	0 18 11	3 0 9	34 17 3
31	0 17 5	3 2 3	31 15 0
32	0 15 11	3 3 9	28 11 3
33	0 14 3	3 5 5	25 5 10
34	0 12 8	3 7 0	21 18 10
35	0 11 0	3 8 8	18 10 2
36	0 9 3	3 10 5	14 19 9
37	0 7 6	3 12 2	11 7 7
38	0 5 8	3 14 1	7 13 7
39	0 3 10	3 15 10	3 17 9
40	0 1 11	3 17 9	..

4. The Third Schedule to the regulations referred to in clause 2 hereof is revoked, and the following substituted therefor:—

THIRD SCHEDULE.

Term: 24½ years.

Interest: 5 per centum.

TABLE showing for every £100 of Capital Value the Amount of Principal and Interest included in Instalments of £3 11s. 3d. payable at the End of each Successive Period of Six Months during the Term.

No. of Half-yearly Period.	Amount of Interest.	Amount of Principal.	Balance of Principal owing.
	£ s. d.	£ s. d.	£ s. d.
1	2 10 0	1 1 3	98 18 9
2	2 9 6	1 1 9	97 17 0
3	2 8 11	1 2 4	96 14 8
4	2 8 4	1 2 11	95 11 9
5	2 7 10	1 3 5	94 8 4
6	2 7 3	1 4 0	93 4 4

THIRD SCHEDULE—*continued.*

No. of Half-yearly Period.	Amount of Interest.	Amount of Principal.	Balance of Principal owing.
	£ s. d.	£ s. d.	£ s. d.
7	2 6 7	1 4 8	91 19 8
8	2 6 0	1 5 3	90 14 5
9	2 5 4	1 5 11	89 8 6
10	2 4 9	1 6 6	88 2 0
11	2 4 1	1 7 2	86 14 10
12	2 3 4	1 7 11	85 6 11
13	2 2 8	1 8 7	83 18 4
14	2 1 11	1 9 4	82 9 0
15	2 1 3	1 10 0	80 19 0
16	2 0 6	1 10 9	79 8 3
17	1 19 9	1 11 6	77 16 9
18	1 18 11	1 12 4	76 4 5
19	1 18 1	1 13 2	74 11 3
20	1 17 3	1 14 0	72 17 3
21	1 16 5	1 14 10	71 2 5
22	1 15 7	1 15 8	69 6 9
23	1 14 8	1 16 7	67 10 2
24	1 13 9	1 17 6	65 12 8
25	1 12 10	1 18 5	63 14 3
26	1 11 10	1 19 5	61 14 10
27	1 10 11	2 0 4	59 14 6
28	1 9 10	2 1 5	57 13 1
29	1 8 10	2 2 5	55 10 8
30	1 7 9	2 3 6	53 7 2
31	1 6 8	2 4 7	51 2 7
32	1 5 7	2 5 8	48 16 11
33	1 4 5	2 6 10	46 10 1
34	1 3 3	2 8 0	44 2 1
35	1 2 1	2 9 2	41 12 11
36	1 0 10	2 10 5	39 2 6
37	0 19 7	2 11 8	36 10 10
38	0 18 3	2 13 0	33 17 10
39	0 17 0	2 14 3	31 3 7
40	0 15 7	2 15 8	28 7 11
41	0 14 3	2 17 0	25 10 11
42	0 12 9	2 18 6	22 12 5
43	0 11 4	2 19 11	19 12 6
44	0 9 10	3 1 5	16 11 1
45	0 8 3	3 3 0	13 8 1
46	0 6 8	3 4 7	10 3 6
47	0 5 1	3 6 2	6 17 4
48	0 3 5	3 7 10	3 9 6
49	0 1 9	3 9 6	..

5. In the case of every instalment mortgage securing an advance under the Deteriorated Lands Act, 1925, the following provision shall apply:—

- (a) If the mortgagor (not being in arrears with any previous instalment or other payment due for any advance secured by such mortgage) pays an instalment on or before its due date, or not later than one month thereafter, he shall be entitled to a rebate of interest calculated at the rate of $\frac{1}{2}$ per cent. per annum:

(b) For the purpose of this regulation an instalment shall be deemed to have been paid within the aforesaid period of one month, if, within that period, it is in course of transmission by post to the Receiver of Land Revenue though not actually received by him.

6. These regulations shall be deemed to have come into force as on and from the 1st day of January, 1939, and shall apply to all existing as well as future mortgages under the provisions of the regulations referred to in clause 2 hereof.

C. A. JEFFERY,
Clerk of the Executive Council.

Issued under the authority of the Regulations Act, 1936.

Date of notification in *Gazette*: 4th day of May, 1939.

These regulations are administered by the Department of Lands and Survey.

(L. and S. 31/30.)