

SCHEDULE.

ALL that area in the Taranaki Land District, containing by admeasurement 1 acre 2 roods, more or less, being Sections 82, 83, and 95, Lepperton Township, Block VII, Paritutu Survey District. Bounded towards the north by Roby Street, 334 links; towards the east by Mataitawa Street, 450 links; towards the south by Section 96, Lepperton Township, 334 links; and towards the west by Sections 94 and 81, Lepperton Township, 450 links: be all the aforesaid linkages more or less: as the same is delineated on the plan marked L. and S. 6/1(8), deposited in the Head Office, Department of Lands and Survey, at Wellington, and thereon bordered red.

J. F. ANDREWS,
Clerk of the Executive Council.

Regulations relating to Advances under the Fruit-preserving Industry Act, 1913.—Notice No. 1748.

LIVERPOOL, Governor.

By his Deputy,
ROBERT STOUT.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this sixteenth day of June, 1914.

Present :

THE RIGHT HONOURABLE W. F. MASSEY, P.C., PRESIDING
IN COUNCIL.

IN pursuance and exercise of the powers and authorities conferred on him by the Fruit-preserving Industry Act, 1913 (hereinafter termed "the said Act"), His Excellency the Governor 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 for the purposes of the said Act; and doth hereby declare that the said regulations shall come into force on the date of the publication thereof in the *New Zealand Gazette*.

REGULATIONS.

1. "FRUIT-PRESERVING works" means any cold-store for fruit, or any fruit-canning works or other works used in connection with the preservation of fruit.

2. Advances under the said Act may be made only for the purposes of erecting, equipping, and adding to fruit-preserving works, or for any of those purposes, and may be made only to—

- (a.) *Bona fide* fruitgrowers; or
- (b.) Fruitgrowers' associations incorporated under the Agricultural and Pastoral Societies Act; or
- (c.) Companies registered under the Companies Act.

3. In addition to (but not in substitution for) the security of a first mortgage of a freehold interest in the site of the proposed fruit-preserving works, the following classes of security may be accepted by the Minister as security for an advance under the said Act:—

- (a.) A first mortgage of any other property;
- (b.) The uncalled capital of a company applying for an advance;
- (c.) A joint and several guarantee from the applicants for an advance;
- (d.) A bond, with approved sureties, for the amount of the advance or any part thereof.

4. (1.) Every application for an advance under the said Act shall be in the form in the Schedule hereto.

(2.) Every application from an association of fruitgrowers for an advance must be accompanied by a certified copy of a resolution passed at a special meeting of the association called to consider the matter, and authorizing the borrowing of the sum applied for, or such less sum as the Minister may consent to lend. The copy of the resolution shall be certified by the chairman of the meeting at which the resolution was passed and by the secretary of the association.

(3.) Every application from a registered company shall be accompanied by a copy of the memorandum and articles of association of the company, showing that it is authorized to borrow money on the security of its assets (including its uncalled capital), and also by a copy of a special resolution duly passed by the company authorizing the directors to borrow under the said Act the sum applied for, or such less sum as the Minister may consent to lend.

5. Before any advance is made under the said Act, the site of any building to be erected, and the plans and specifications of the work to be undertaken or the equipment to be installed, must be approved by the Minister.

6. On receipt of an application for an advance the Minister shall obtain expert reports in order to satisfy himself that the supply of fruit in the district is or is likely to be adequate and that there are reasonable prospects of fruit-preserving

works of the kind proposed to be established being profitably operated.

7. The Minister may also require from the applicant for an advance any particulars deemed necessary to determine the adequacy of the security offered for the advance.

8. Before any payment is made on account of an advance under the said Act a first mortgage shall be executed by the applicant over the site of the proposed works, and such other security shall be provided as is agreed upon with the Minister pursuant to these regulations.

9. (1.) All mortgages or other security shall be executed in favour of His Majesty the King.

(2.) The mortgage shall be in such form, and shall contain such covenants, stipulations, and conditions, not inconsistent with the said Act or these regulations, as the Minister thinks fit.

10. (1.) Where an advance is to be applied to the erection of a building, payment shall be made to the applicant by progress-payments from time to time, as the work of erecting the building advances.

(2.) During the erection and equipment of a building for which an advance is being made, facilities shall at all times be afforded for an inspection to be carried out by any person appointed in that behalf by the Secretary of the Department of Agriculture, Industries, and Commerce. The person so appointed shall ascertain whether the plans and specifications approved are being adhered to. Payment of progress-payments will be dependent on a satisfactory report being obtained from the inspecting officer.

11. (1.) Repayment of advances made under the said Act shall be by half-yearly instalments of principal extending over periods of fifteen, twenty, or twenty-five years, according to the discretion of the Minister.

(2.) Interest at the rate agreed on shall be paid half-yearly on the amount for the time being outstanding, on such dates as may be determined in the mortgage.

(3.) The term of the loan shall commence on the date of the payment thereof to the borrower, or on the date of the first progress-payment in respect thereof; and the first half-yearly instalment of principal shall be repayable on such later date as may be agreed on, being not later than five years after the payment of the advance or after the payment of the first progress-payment, as the case may be.

12. Any person to whom an advance under the said Act is made may, if he thinks fit, at the date of any half-yearly payment, pay off, in addition to the instalment of principal then payable, the whole or any part of the principal then outstanding.

13. All documents to be drawn up, or any action that requires to be taken in connection with the making of an advance under the said Act or the repayment of any such advance shall be drawn up or taken, at the charge in all things of the borrower.

14. The mortgagor shall keep fully insured, with an insurance company to be approved by the Minister, all buildings or plant over which a mortgage has been given as security for any advance. The policy shall be in the name of His Majesty during the currency of the mortgage.

15. All fruit-preserving works in respect of which an advance has been made under the said Act shall, during the currency of the mortgage, be maintained in good order and repair, and shall at all times be open to inspection by any officer of the Department of Agriculture, Industries, and Commerce appointed in that behalf by the Secretary.

SCHEDULE.

APPLICATION FOR AN ADVANCE UNDER THE FRUIT-PRESERVING INDUSTRY ACT, 1913.

Full name or title of applicant :

Address :

Amount of advance required :

Term for which advance required (15, 20, or 25 years) :

Purpose to which advance to be applied :

Nature of security offered :

Property over which mortgage is offered—

Area : Situation :

Description of land :

Description of improvements :

Title to land :

Where title to be obtained :

Particulars of encumbrances (if any) on property :

Present value—Land : Improvements :

If uncalled capital of a company is offered as security, state—

Capital of company :

Amount paid up :

Statement of assets of company other than uncalled capital :

Statement of total liabilities of company, other than in respect of capital :

If a joint and several guarantee is offered, state the names, addresses, and occupations of guarantors :

If a bond is offered as security, state names, addresses, and occupations of sureties, and amount of bond :