

25½ years, such instalments being calculated at the rate of 11s. 8d. per month for every £100 included in the balance of capital value.

36. (1.) The total period during which instalments shall be payable as provided in the last preceding clause shall be divided into periods of six months, the first of such periods commencing on the first day of the month next following the date of the execution of the agreement to purchase.

(2.) The total amount of the monthly instalments for any such period of six months shall be deemed to be in part satisfaction of principal and interest for that period, in proportions calculated in accordance with the table in the Second Schedule hereto as for the appropriate period of six months: Provided that if in any case the full amount of such instalments has not been paid no allocation shall be made in respect of principal until the full amount of interest has been satisfied.

37. Every applicant to whom an allotment with a residence erected thereon has been disposed of shall execute an agreement to purchase in the form numbered 13 in the First Schedule hereto. The first instalment pursuant to such agreement shall become due on the first day of the month next following the date of the execution of such agreement.

38. (1.) The disposal of an allotment upon which no residence has been erected shall be conditional upon arrangements being completed between the Minister and the purchaser for the erection on the allotment of a residence with the necessary appurtenances at a cost within the limit of value provided in these regulations. In any such case a provisional undertaking to purchase, in the Form No. 14 in the First Schedule hereto, shall be entered into by the purchaser.

(2.) Failing the completion of such arrangements the Board by direction of the Minister may cancel the provisional undertaking, and the applicant shall thereupon be entitled to a refund of his deposit.

39. All agreements or other instruments shall be executed on behalf of His Majesty the King by the Commissioner.

40. Payment of all moneys due in respect of any application or agreement to purchase shall be made to the Receiver of Land Revenue for the land district within which the land is situated.

41. Upon payment in full by the purchaser of the capital value, together with interest thereon in accordance with the agreement to purchase, the Land Board shall certify to the Minister that the purchaser is entitled to a certificate of title in respect of the land purchased, and a certificate of title shall accordingly in due course be issued to him.

42. (1.) No dwelling disposed of pursuant to these regulations shall, except with the consent of the Land Board and the approval of the Minister, be capable of being assigned or otherwise disposed of until the expiry of ten years after the date of the agreement to purchase; and under no circumstances shall any dwelling while held under agreement to purchase be transferred, except pursuant to the will or on the death intestate of the purchaser, to any person who is not a discharged soldier.

(2.) Upon approval of any transfer or other disposition the Commissioner shall record the same by endorsement upon the agreement to purchase.

43. No discharged soldier to whom a dwelling has been disposed of pursuant to these regulations, and who makes any disposition of such dwelling whether by way of assignment or otherwise, or whose agreement to purchase is cancelled by reason of default in compliance with the conditions thereof, shall be eligible to acquire any other dwelling under these regulations: Provided that the Minister on the recommendation of the Land Board may, in any case where he is of opinion that exceptional circumstances render such a course desirable, direct that this regulation shall not apply.

44. The purchaser of a dwelling under these regulations shall reside continuously therein, and if he fails to do so the Land Board may, with the approval of the Minister, cancel his agreement to purchase, and the dwelling shall thereupon revert to the Crown: Provided that the Land Board may (subject to such conditions as it thinks fit) grant exemption from the requirement of continuous residence for any period not exceeding twelve months at any one time on sufficient and satisfactory grounds being shown for non-residence.

45. (1.) The purchaser shall pay all rates and taxes levied on or payable in respect of his dwelling.

(2.) The non-payment of rates shall be deemed to be a breach of conditions of agreement, and shall render the agreement liable to cancellation.

46. (1.) Irrespective of the prescribed monthly instalments the purchaser may at any time pay to the Receiver of Land Revenue the amount, in no case less than £10, of principal included, according to the table in the Second Schedule hereto, in the instalments corresponding to any number of consecutive six-monthly periods next succeeding the six-monthly period then current.

(2.) The payment of any such amount shall not affect the periodical continuity of monthly instalments, but the amount of principal and interest included in the succeeding instalments shall be calculated according to the table in the Second Schedule hereto as if the appropriate number of six-monthly periods corresponding to the instalments of principal so paid had expired, and the period of 25½ years during which the monthly instalments would otherwise have been required to be paid shall be reduced accordingly.

47. (1.) If the purchaser fails at any time to comply with any of the provisions of these regulations, or makes default for thirty days in the due payment of any moneys payable pursuant to an agreement to purchase, the Land Board may, with the consent of the Minister, cancel the agreement, and the purchaser shall thereupon deliver up to the Commissioner possession of the dwelling in good order and repair.

(2.) No cancellation or termination shall affect any right or remedy on the part of the Crown as to the recovery of instalments or other moneys due, or shall otherwise release the purchaser from any penalty in respect to anything done or omitted to be done by him.

48. (1.) Any dwelling with respect to which an agreement to purchase has been cancelled pursuant to any of the provisions of these regulations may be again disposed of under these regulations at such capital value as the Minister may determine.

(2.) The amount (if any) by which the capital value of the dwelling when again disposed of exceeds the amount of principal unpaid by the outgoing purchaser may at the discretion of the Minister be paid in whole or in part to the outgoing purchaser, after deducting therefrom all costs connected with the cancellation and disposal together with any sums, other than principal-moneys, that may be due and unpaid in respect of the agreement that has been cancelled.

49. If an applicant who has entered into a provisional undertaking to purchase any dwelling pursuant to these regulations withdraws his application he shall not be entitled to a refund of his deposit in respect of his purchase-money; but the Land Board may, if it thinks fit, refund the balance of such deposit after deducting an amount not less than £1 in respect of expenses.

50. The purchaser shall insure in the name of the King, to the full insurable value against loss by fire, any dwelling in respect of which the whole of the purchase-money has not been paid, and shall lodge the insurance policy with the Commissioner.

51. If a dwelling in respect to which an agreement to purchase has been entered into is destroyed or damaged by fire and the purchase-money has not been paid, the Minister may expend such insurance-money as may be available for the purpose in the re-erection or restoration of the dwelling; and if the occupancy of the dwelling has ceased on account of the fire the payments due under the agreement to purchase may be suspended by the Minister until the dwelling has been re-erected or restored, and the currency of the agreement to purchase shall be extended accordingly. In lieu of re-erecting or restoring the dwelling the Minister may, by agreement with the purchaser, cancel the agreement to purchase, refunding to him such sum as is agreed upon from the amount paid on account of principal.

52. If the purchaser permits any nuisance to exist on or about his dwelling, and fails to remove the same on receiving notice from or on behalf of the Land Board so to do, the Land Board, with the consent of the Minister, may thereupon terminate the agreement on such terms as it thinks fit; or may itself have the nuisance removed, and may recover the sum thus expended from the purchaser by such monthly instalments of principal and interest (computed at 5 per cent. per annum) as the Land Board may determine. The amount of such instalments shall be added to the instalments payable under the agreement to purchase the dwelling, and the agreement shall, until the additional instalments aforesaid are paid, be deemed to be amended accordingly.

53. The purchaser of a dwelling shall, until the total purchase-money has been paid, keep his dwelling in good order and repair to the satisfaction of the Land Board. Without limiting the foregoing provision, the purchaser of a dwelling shall have all exterior woodwork of his dwelling painted with two coats of paint at least once in every five years, and all exterior metal-work shall be painted with one coat of paint at least once in every five years. If any purchaser fails or is unable to the satisfaction of the Minister to comply with this regulation the Minister may, in his discretion, carry out such work as he deems necessary, and may recover the sum thus expended from the purchaser either immediately or, at the option of the Minister, by such monthly instalments of principal and interest (computed at 5 per cent. per annum) as he thinks fit. The amount of such instalment shall be added to the instalments payable under the agreement to