

of improvements effected or paid for by the lessee or by a predecessor in title.

11. (1.) On the termination by effluxion of time of a lease granted under these regulations, if a renewal of such lease is not granted, the lessee shall be entitled to receive from the Crown the value of all existing improvements of a permanent character effected or paid for by him or by a predecessor in title.

(2.) For the purposes of this regulation the value of improvements shall be such value as may be agreed on between the Land Board and the lessee, and in default of agreement shall be determined by arbitration under the Land Act, 1908.

12. (1.) Before disposing of any land by way of lease under these regulations the Minister of Lands shall determine the price in accordance with clause 4 hereof, and the lessee may at any time, during the continuance of his lease, with the approval of the Land Board and consent of the Minister, acquire the fee-simple of the lands comprised therein at the price so determined: Provided that nothing in this regulation shall authorize the acquisition of the fee-simple of any national-endowment land.

(2.) The provisions of clause 5 of these regulations (relating to purchases of land on deferred payment) shall, *mutatis mutandis*, apply in respect of the acquisition of the fee-simple under this regulation.

13. The Land Board, with the consent of the Minister, may accept the surrender of any lease granted under these regulations, and the land comprised in such lease shall thereupon be again available for disposal under the said Act and these regulations, and the provisions of sections 72 to 77 of the Land Act, 1908, shall thereupon apply, in the same manner as if the lease were a lease under that Act forfeited for breach of conditions.

General.

14. The following provisions of the statutes mentioned shall, so far as applicable, and except as may be otherwise provided in the said Act or in these regulations, apply to lands disposed of under these regulations, namely:—

The Land Act, 1908—Sections 63 (1) (a), 66, 82, 84, 86, 88, 90, 92, 93, 94, 99, 101, 102, 107, 108, 110, 111, 112, 113, 114, 115, 116, 125, 127, 143, 145, 146, 147, 148, 149, 150, 151, 190.

The Land Laws Amendment Act, 1912—Sections 9 and 13.
The Land Laws Amendment Act, 1913—Sections 7, 11, 19, 20, 29, 30, and 33.

The Land Laws Amendment Act, 1914—Sections 15, 25, and 29.

The Land Laws Amendment Act, 1915—Sections 4, 5, 15, 21, and 22.

The Land Laws Amendment Act, 1917—Section 3.

The Land for Settlements Act, 1908—Section 57 (except paragraph (d) thereof).

The Reserves and other Lands Disposal and Public Bodies Empowering Act, 1911—Section 25.

15. (1.) All titles in fee-simple issued under these regulations in respect of any Crown land shall be subject to the provisions of Part XIII of the Land Act, 1908.

(2.) All titles in fee-simple issued under these regulations in respect of any land which is or was at any time settlement land shall be subject to section 60 of the Land Laws Amendment Act, 1912.

16. On the transfer of any lease or license issued pursuant to section 4 of the said Act the transferee, if not a discharged soldier, shall be required to make a declaration in such one of the forms (with the necessary modifications) prescribed under the Land Act, 1908, or the Land for Settlements Act, 1908, as the case may be, as the Land Board may determine.

17. Two or more applicants may make an application to hold any land set apart under section 4 of the said Act as tenants in common, and in any such case the provisions of section 196 of the Land Act, 1908, shall, so far as applicable, extend and apply.

18. Clauses 23, 24, and 25 of, and the Second Schedule to, the regulations under the Land for Settlements Act, 1908, made on the 16th day of March, 1909, shall, so far as applicable, and with the necessary modifications, apply to lands with buildings thereon disposed of under the Discharged Soldiers Settlement Act in the same manner as they apply to lands with buildings thereon disposed of under the Land for Settlements Act:

Provided that in any case where the Board and the Minister are of opinion that the estimated probable life of such buildings is sufficient to justify the repayment of the value of such buildings being extended over a longer period than the maximum period prescribed by clause 23 of the aforesaid regulations, the Minister may approve of such repayment being extended over a period of either thirty years or thirty-six years and a half, and in the case of such extension every half-yearly instalment of principal and interest shall be calculated and apportioned in accordance with whichever of the following tables may be applicable to the

case, Table A or Table B of the Second Schedule to the State Advances Act, 1913.

19. The provisions of section 41 of the Land Act, 1908, and of the regulations relating to Land Board elections made on the 7th day of February, 1913, and published in the *New Zealand Gazette* of the 13th day of February, 1913, shall, so far as they relate to the election of elective members of Land Boards, apply to every discharged soldier who is the owner of a lease issued pursuant to section 4 of the said Act, and accordingly every such discharged soldier shall be eligible to vote for the election of any elective member of the Land Board for the land district in which such discharged soldier's land is situated.

PART II.

FINANCIAL.

20. With respect to advances under section 6 of the said Act (as extended by section 4 of the Discharged Soldiers Settlement Amendment Act, 1916), and under paragraphs (c) and (e) of section 2 of the Discharged Soldiers Settlement Amendment Act, 1917, the following provisions shall apply:—

(a.) The amount of advance that may be made to any one person, including all other advances made to the same person and still remaining unpaid, shall not exceed £500: Provided that the Minister may, if in his opinion special circumstances render such amount inadequate, authorize an additional advance not exceeding £250: Provided further that in the case of bush lands the Minister may authorize an advance under this regulation not exceeding £1,000 in ordinary cases, or £1,250 in cases where in the opinion of the Minister special circumstances warrant such amount being advanced.

(b.) The amount of any loan made for the purpose of clearing, draining, fencing, erection of buildings, and general improvement may, in the discretion of the Minister, be advanced by progress-payments corresponding to 75 per cent. of the value of the improvements from time to time effected by the mortgagor. In such case the value of the improvements so effected shall from time to time be ascertained and certified to by some person authorized by the Minister in that behalf, and any certificate given by such person shall be final; the balance of the advance may be paid on receipt of a final certificate that the improvements in respect of which the advance is made have been satisfactorily completed.

(c.) In no case shall the amount advanced for buildings exceed £250:

Provided that in special cases the Minister may, on the recommendation of the Land Board, authorize an advance not exceeding £350:

Provided further that the Minister, on the recommendation of the Land Board, may authorize an advance not exceeding £500, and in exceptional cases not exceeding £750, to be made for buildings on rural holdings not exceeding in area 21 acres, in cases where the Board is of opinion that the amount that may be advanced under these regulations is not required, or is not likely to be required, for any other purpose.

(d.) All moneys advanced shall be secured by way of mortgage over the land or the applicant's interest therein in the form No. 6 in the First Schedule hereto:

Provided that advances made under subclause (c) for buildings on rural holdings not exceeding in area 21 acres may be made by way of mortgage in the form No. 10 in the First Schedule, or as near thereto as may be necessary, and shall be repayable by half-yearly or monthly instalments over a period of twenty-five years and a half. Every instalment shall consist partly of interest and partly of principal, and shall be calculated at the rate of 7 per centum per annum on the amount of advance, and shall be applied towards payment of interest and principal in the proportions set out respecting the appropriate payment in the Second Schedule hereto. Form No. 10 in the First Schedule hereto shall be altered where necessary to provide for payment by monthly instalments. The decision as to whether moneys advanced shall be secured by way of flat mortgage or by instalment mortgage, and in the latter case whether such moneys shall be repayable by half-yearly or monthly instalments, shall be at the discretion of the Minister.

(e.) Where money is advanced for the purpose of purchasing stock and implements, such money shall be further secured by a collateral bill of sale in the form No. 7 in the First Schedule hereto.