

- (f.) In cases where further advances are made for purposes other than the purchase of stock or implements, and the applicant has on the land stock or implements not already encumbered by bill of sale, the Minister may require, before granting such further advance, collateral security over such stock or implements by way of bill of sale in the form No. 7 in the First Schedule hereto.
- (g.) For the purpose of the administration of these regulations, the Minister may authorize the Commissioner of Crown Lands, or any other officer of the Lands and Survey Department, to pay advances, and any such authority to make an advance issued by the Minister shall be deemed to be an authority to advance and readvance moneys on current account so that the total indebtedness, exclusive of interest, of the person to whom such advance is made shall not at any time exceed the amount so authorized.
21. (1.) Where the Minister is of opinion that, owing to the special circumstances arising from the general financial stringency, the maximum amount of £750 or of £1,250, as the case may be, that may be advanced to one person under clause 20 (a) hereof is inadequate for the profitable working or the further development of land held by such person, or for the discharge of his financial obligations, he may authorize such additional advance as he may deem adequate:
- Provided that before such additional advance is made, an amount not exceeding 75 per cent. of the value of the permanent improvements effected by the mortgagor on such land, or not exceeding £250 (whichever is the less), shall be discharged from the current account mortgage, and a mortgage under clause 24 (f, g) of these regulations shall be executed for the amount so discharged.
- (2.) Against the credit that may be so established in the current account under the preceding paragraph the Minister may authorize readvances for all or any of the following purposes:—
- (a.) The clearing, fencing, draining, and general improvement of the land.
- (b.) The purchase of implements, stock, seeds, plants, trees, and such other things as may be deemed necessary for the successful occupation of the land.
- (3.) Readvances may also be authorized hereunder up to an amount equal to 75 per cent. of the value of equity deemed to be established by a discharged soldier in land owned or leased by him in excess of his liabilities with respect to such land.
- (4.) Additional advances may be authorized to a mortgagor on the security of the estimated natural increase of any stock, sheep, or cattle owned by him up to such amount not exceeding £250 as the Minister may see fit to prescribe from time to time.
22. In any case where upon the acquisition of any land for the settlement of discharged soldiers the Minister has considered it expedient that farming operations on such land should be carried on by the Commissioner of Crown Lands until such time as is deemed opportune for placing the persons to whom the subdivisions may have been allotted in possession of such allotments, and if the Minister is satisfied that the amount that may be advanced to any such person hereunder is inadequate having regard to the liabilities which it may be arranged that such person shall accept as mortgagor, he may, notwithstanding anything to the contrary in these regulations, make advances to any such person in the manner following:—
- (a.) On current account mortgage up to an amount not exceeding the amount of the liabilities accepted by the mortgagor with respect to stock and chattels.
- (b.) On mortgage up to an amount equal to the value of the improvements effected by the mortgagor. Repayment under such mortgage shall be by half-yearly instalments of principal and interest at the rate of five per centum per annum extending over a period not exceeding thirty-six years and a half:
- Provided that in no case shall the amounts advanced under either paragraph (a) or (b), or both paragraphs, exceed such amount or amounts as the Minister, having regard to the special circumstances of each case and to the liabilities to be accepted by the mortgagor, decides to be adequate.
23. For the purpose of assisting settlers with respect to any of the matters for which advances may be made as aforesaid, the Minister may purchase such materials or articles as may be required, and may dispose of the same to settlers on such terms as he thinks proper. Where any such materials or articles are not paid for by the settler, their value as determined by the Minister shall be deemed to be an advance within the meaning of these regulations.
24. With respect to advances under paragraph (a), (b) or (d) of section 2 of the Discharged Soldiers Settlement Amendment Act, 1917, the following provisions shall apply:—
- (a.) Every application for such an advance shall be made, in the form No. 8 in the First Schedule hereto or to the

like effect, to the Land Board for the land district within which the land affected is situated, and shall be accompanied by the prescribed valuation fee. The Land Board shall, before making its recommendation, require the applicant to appear personally before it, or before such person or persons as it may appoint.

- (b.) Valuation fees shall be payable in accordance with the following scale:—

On an application for a loan not exceeding £100	£	s.	d.
Exceeding £100 but not exceeding £250	1	1	0
Exceeding £250 but not exceeding £500	1	11	6
Exceeding £500 but not exceeding £2,500	2	2	0

Provided that in the case of an applicant who has previously applied for an advance, and whose application has been refused, the Commissioner of Crown Lands may, with the approval of the Minister, reduce or dispense with the payment of valuation fees on any subsequent application lodged by the said applicant for an advance under these regulations.

- (c.) An application for an advance for any of the purposes mentioned in paragraph (a) or (b) of the said section 2 shall not be considered unless it is accompanied by an option to purchase the fee-simple or to acquire the lease or license, as the case may be, given by the owner or the lessee to the applicant. Such option shall be in the form No. 9 in the First Schedule hereto or to the like effect.
- (d.) The amount of advance to any person for the purchase of a dwelling and appurtenances on other than rural land shall not exceed the sum of £1,000, and for any other purpose shall not exceed the sum of £2,500:
- Provided that in any case where advances are authorized under the provisions of clause 21 hereof the maximum advance here prescribed in the case of rural land may be increased by the amount of such advances, but in no case shall the total amount advanced to one person hereunder exceed £2,750.
- (e.) In such cases as the Minister may approve, an advance may be made to any person hereafter assisted to acquire land under section 2 of the Discharged Soldiers Settlement Amendment Act, 1917, for the purpose of enabling such person to pay any stamp duty payable on any transfer, conveyance, or assignment of such land to himself.
- Notwithstanding anything to the contrary in sub-clause (d) hereof, the maximum amounts fixed for advances therein may be increased by such amount as may be advanced under this paragraph.
- (f.) Except as provided in paragraph (h) hereof all advances shall be secured by mortgage over the land or the applicant's interest in the lease or license in the form No. 10 in the First Schedule hereto or to the like effect; and the Minister may as collateral security require that a bill of sale be given over such stock and other chattels belonging to the applicant as he may decide.
- (g.) Except as provided in paragraph (h) or paragraph (i) hereof, all moneys advanced under this clause, together with interest thereon at the rate of 5 per cent. per annum, shall be repayable by half-yearly instalments over a period of thirty-six years and a half. Every half-yearly instalment shall consist partly of interest and partly of principal, and shall be calculated and apportioned according to the table in the Sixth Schedule hereto.
- (h.) In such cases as the Minister may approve, advances under this clause may be made on flat mortgage for any period not exceeding ten years. Advances made on flat mortgage shall bear interest at the rate of 5 per centum per annum, and shall be secured by mortgage in the form No. 6 in the First Schedule hereto, with the necessary modifications.
- (i.) In the case of applications for an advance to purchase a dwelling and appurtenances on other than rural land, the provisions of paragraph (b) of the next succeeding clause shall apply in lieu of the provisions of paragraph (g) of this clause.
- (j.) In the case of any advance made in respect of leasehold land the following additional provisions shall apply:—
- (i.) The mortgage shall be deemed not only to cover the mortgagor's interest in the lease, but to extend to and include his interest in any further lease issued to him in lieu of such first-mentioned lease, whether by way of renewal or otherwise.
- (ii.) The term of the mortgage shall, unless the lessee receives in lieu of his lease a title in fee-simple, expire on the date of the prescribed half-yearly instalment next preceding the date of the expiration