

Amending Regulations under the Discharged Soldiers Settlement Amendment Act, 1915.

JELLICOE, Governor-General.

ORDER IN COUNCIL.

At the Government Buildings at Wellington, this 7th day of November, 1923.

Present :

THE HONOURABLE SIR F. H. D. BELL, G.C.M.G., K.C.,
PRESIDING IN COUNCIL.

IN pursuance and exercise of the powers and authorities conferred upon him by the Discharged Soldiers Settlement Act, 1915 (hereinafter referred to as the said Act), and by sections twenty-one and twenty-three of the Discharged Soldiers Settlement Amendment Act, 1923, 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 amend in the manner set forth in the Schedule hereto the regulations under the said Act (hereinafter referred to as the said regulations) made on the fourth day of September, one thousand nine hundred and twenty-two, and published in the *New Zealand Gazette* of the seventh day of September, one thousand nine hundred and twenty-two.

SCHEDULE.

1. WITH respect to a mortgage given in pursuance of the provisions of section 9 of the Discharged Soldiers Settlement Amendment Act, 1921-22, as security for unpaid purchase-money in respect of any estate or interest in any land acquired by His Majesty, the half-yearly instalments of purchase-money and of interest payable under such mortgage shall be calculated and apportioned in accordance with such one of the tables in the hereinafter-mentioned Schedules to the said regulations as is appropriate to the term of the mortgage so given, and to the rate of interest chargeable thereunder :

- (a.) Where interest on unpaid purchase-money is payable at the rate of 5 per centum per annum—
 - For a term of 10 years, Third Schedule.
 - " 15 " Fourth Schedule.
 - " 20 " Fifth Schedule.
 - " 25½ " Second Schedule.
 - " 36½ " Sixth Schedule.
- (b.) Where interest on unpaid purchase-money is payable at the rate of 5½ per centum per annum—
 - For a term of 10 years, Seventh Schedule.
 - " 15 " Eighth Schedule.
 - " 20 " Ninth Schedule.
 - " 24½ " Tenth Schedule.
 - " 34½ " Eleventh Schedule.

2. (1.) With respect to a license to occupy on deferred payments granted pursuant to the provisions of section 21 of the Discharged Soldiers Settlement Amendment Act, 1923, which license shall be in the Form No. 15 in the First Schedule to the said regulations, the half-yearly instalments of principal and interest in respect of balance of purchase-money payable thereunder shall be calculated and apportioned in accordance with such one of the tables in the schedules mentioned in the preceding clause as is appropriate to the term of the license so granted, and to the rate of interest chargeable upon unpaid purchase-money.

(2.) Upon payment of the price in full, and of all interest thereon, in respect of a license to occupy on deferred payments granted as aforesaid, the purchase shall be deemed to be completed, and a certificate of title for the land so purchased shall be issued accordingly.

3. The said regulations are hereby amended by adding, after Form No. 14 in the First Schedule thereto, the following new form :—

[Form No. 15.

NEW ZEALAND.

Particulars entered in Register-Book, Vol. , fol. ,
the day of 19 , at
..... Land District.

OCCUPATION LICENSE ISSUED UNDER SECTION 21 OF THE DISCHARGED SOLDIERS SETTLEMENT AMENDMENT ACT, 1923, ON THE PURCHASE ON DEFERRED PAYMENT OF ANY LAND UNDER THAT SECTION.

No.

THIS DEED, made the day of , 19 , between His Majesty the King, of the one part, and of (who with his executors, administrators, and assigns, is hereinafter referred to as the "licensee"), of the other part :

Whereas the licensee has agreed, pursuant to the provisions of the Discharged Soldiers Settlement Act, 1915, and the amendments thereof (hereinafter referred to as the said

Act) and the regulations thereunder to purchase on deferred payments the land hereinafter described for the sum of

And whereas the licensee, in pursuance of section 21 of the Discharged Soldiers Settlement Amendment Act, 1923, has paid a deposit of , being per centum of the price of the said land, and being the amount fixed by the Minister of Lands as provided by the said section.

Now this deed witnesseth that His Majesty the King, in consideration of the premises and of the covenants hereinafter expressed on the part of the licensee, and in pursuance of section 21 of the Discharged Soldiers Settlement Amendment Act, 1923, and the regulations thereunder, doth hereby grant the licensee an exclusive license to occupy all that piece of land, containing by admeasurement acres roods perches, be the same a little more or less, situated in the Land District of , and being Section No. , Block Survey District; as the same is more particularly described in the Schedule hereto, and delineated on the plan drawn hereon and thereon coloured red in outline, to hold the same unto the licensee, under and subject to the covenants and conditions hereinafter expressed, for the term of years from the day of , 19 , or until the said land is sooner granted in fee-simple to the licensee. And the licensee doth hereby covenant with His Majesty the King in manner following :—

(1.) The licensee will pay to His Majesty the balance of the aforesaid price of the said land (hereinafter sometimes referred to as "the principal") with interest thereon at the rate of per centum per annum by half-yearly instalments of , the first of such payments to be made on the first day of , 19 , and subsequent payments to be made on the day of and the first day of in each year during the said term. All moneys paid by the licensee in respect of instalments payable hereunder shall be applied in payment of principal and interest in the proportions applicable to the appropriate payment calculated in accordance with the table in Schedule to the regulations made under the said Act.

(2.) The licensee may at any time, without previous notice of intention so to do, pay to His Majesty the amount (in no case less than ten pounds) of principal included, according to the aforesaid table, in any number of consecutive half-yearly instalments next succeeding the instalment corresponding with the half-yearly period then current.

The payment of any such amount shall not affect the periodical continuity of half-yearly instalments, but the amount of principal and interest included in the succeeding instalments shall be calculated according to the aforesaid table as if the half-yearly periods corresponding to the instalments of principal so paid had expired, and the period of years during which instalments of principal and interest would otherwise have been payable shall be reduced accordingly.

(3.) The licensee will not at any time during the continuance of the license, without the previous consent in writing of the Land Board of the land district in which the said land is situated, remove any minerals from the said land, or commit any other species of waste in respect thereof.

(4.) That the provisions of the regulations made under the said Act are implied herein so far as applicable and shall have the same force and effect as if the same were set out in full.

Provided always and it is hereby agreed and declared that if the licensee make default in the due and full payment of any instalment of the said price, or of any interest due in respect thereof, the aforesaid Land Board may cause to be given to the licensee, or to any person who is for the time being in occupation of the land or of any part thereof, notice under the hand of the Commissioner of Crown Lands that if the moneys so in arrear are not paid within one calendar month after the date of the notice the Land Board will forfeit this license; and it is hereby agreed and declared that if the moneys so in arrear are not paid within one calendar month after the date of the aforesaid notice the Land Board may, in its discretion, without any further or other notice, by resolution, forfeit this license, and thereupon the license and the contract between His Majesty and the licensee for the purchase of the land, and the interest of the licensee in the said land, shall absolutely cease and determine, and all moneys theretofore paid by the licensee under this license or in respect of the said contract shall remain the property of His Majesty; but no such forfeiture shall relieve the licensee from his obligation to pay to His Majesty any moneys in arrear under this license at the date of such forfeiture, or for any liability for any breach theretofore committed of the covenants herein expressed.

In witness whereof the Commissioner of Crown Lands for the Land District of , on behalf of His Majesty the King, has hereunto set his hand, and these presents have also been executed by the licensee.