

(5.) Any Warrant may be expressed to take effect as from the date thereof or any future date, and if no date be stated shall take effect as from the date thereof.

(6.) Any Warrant may be made subject to such conditions, restrictions, and provisions as the Minister thinks fit.

3. ISSUE OF WARRANTS.

(1.) The Minister may by Warrant direct that any property or charge shall revert in the former owner thereof.

(2.) The Minister may by Warrant direct that any property or charge shall vest in any person whom he shall in his absolute discretion consider to be the successor in title of the former owner thereof.

(3.) Unless it shall be otherwise directed in the Warrant, any property or charge vested thereby shall vest subject to the same encumbrances as the property or charge was subject to immediately prior to the vesting thereof in His Majesty.

(4.) The Minister may by any Warrant direct that the property or charge vested thereby shall vest free of all or any one or more of the encumbrances to which such property or charge was subject immediately prior to the vesting thereof in His Majesty.

(5.) The Minister may by any Warrant direct that the property or charge vested thereby shall vest subject to any charge or encumbrance in favour of His Majesty (whether in existence or not at the date of the Warrant) that the Minister may, in his discretion, prescribe, and may direct that the operation of the Warrant shall be suspended until the execution and completion of such charge or encumbrance by any person named in the Warrant.

4. PROVISIONS IN WARRANTS VESTING CHARGES.

(1.) The Minister may, by any Warrant directing the vesting of a charge, direct that such charge shall thereafter be deemed to be modified in any one or more of the following respects :—

(a.) The amount of the principal moneys thereby secured may be altered or any part thereof may be discharged.

(b.) The rate of interest payable thereunder may be altered.

(c.) The time or times for payment of the principal moneys or any part thereof may be altered either to a stated date or to a date to be fixed thereafter by the Minister.

(d.) The times for payment of interest may be altered.

(e.) The payment of interest may be suspended for any period or periods.

(f.) The liability for payment of interest may be discharged altogether or in respect of any past or future period or periods.

(g.) The remedies of the person in whom the charge is vested and his successors in title arising on default in payment of any moneys thereby secured may be postponed, restricted, or made subject to conditions.

(h.) Any collateral rights of the person in whom the charge is vested and his successors in title may be discharged, postponed, restricted, or made subject to conditions.

(2.) The Minister may by any Warrant, in lieu of vesting a charge, create a new charge in substitution for such charge, and such new charge shall be for such amount and in such terms in all respects as the Minister may think fit.

(3.) The Minister may by any Warrant vesting or creating a charge direct that such charge shall be subject to any other charge or encumbrance.