

(4) In the event of any modification or condition being required or imposed by the Board, and the same being accepted by the applicant, it shall be the duty of the Supervisor to see that the Board's requirements are duly carried into effect.

(5) Every association shall from time to time be supplied by the Commissioner with a list of valuers who may be employed for valuing securities submitted by its members.

(6) Upon the Board lending any moneys to an association under section 52 of the Act the association shall, if and as required by the Board, assign or mortgage to the Board the securities given to the association by its member in respect of the said loan, and shall also execute to the Board such security as the Board may require over any other assets of the association.

(7) The Board may retain out of any loan the costs or expenses of and in connection with any assignment, mortgage, or other security given by the association to the Board as aforesaid.

(8) Applications by associations for the approval of the Board of loans from banks or other financial institutions shall be made in such manner as the Board may from time to time require.

*Loans under Part III of the Act.*

33. (1) Every application shall be in such form as the Board may from time to time require, and shall be lodged with the Supervisor for the district in which the applicant resides; the applicant shall also from time to time furnish such further information as the Board or the District Board shall require.

(2) The applicant on lodging his application shall deposit with the Supervisor such amount as in the opinion of the Supervisor will be sufficient to cover the cost of valuation of the proffered security, but if the actual cost of valuation shall exceed the Supervisor's estimate the applicant shall pay the balance upon demand.

34. (1) Upon receipt of the valuer's report the application shall forthwith be submitted by the Supervisor to the District Board for consideration, and the District Board may (subject to any general or special instructions of the Board) either reject or approve such application, or postpone it for further consideration, or refer it to the Board for decision.

(2) The Board may from time to time direct that every application of a specified description or class shall be submitted to it for consideration before a loan is granted; and the District Board shall, after consideration, forward to the Board every such application, together with its recommendation thereon and all valuations, reports, and other information with reference thereto.

(3) The Board shall notify the District Board and the applicant, through the Supervisor, of its decision with regard to such application.

(4) All valuations shall be made by competent valuers approved by the Commissioner to value the particular class of property comprised in any application.

35. It shall be the duty of every person who applies for a loan under Part III of the Act, and of every proposed guarantor of such loan, to disclose to the Board, the Commissioner, the District Board, or the Supervisor, when so required, the nature of the consideration (if any) for the guarantee of such loan.

*Loans to Co-operative Societies.*

36. Every application by a co-operative society to be entered on the Board's register of co-operative societies, and every application for a loan by a co-operative society so registered, shall be in such form as the Board may require.

*General as to Loans.*

37. (1) It shall not be lawful for any person acting as solicitor or agent for any applicant for a loan from the Board or a District Board to charge any procurator fee in respect thereof.

(2) If any such fee is paid the applicant may recover the same in any Court of competent jurisdiction.

38. (1) All mortgages, instruments, and other deeds or documents securing repayment of loans made by the Board, or any District Board, or by any association