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[1907.]

THE AGRICULTURAL BANK ACT, 1906.

*Department of Agriculture,  
Perth, 6th February, 1907.*

HIS Excellency the Governor in Executive Council has been pleased to approve of the following Regulations made under "The Agricultural Bank Act, 1906," and to repeal all Regulations heretofore made under "The Agricultural Bank Act, 1894."

N. J. MOORE,  
for Minister for Agriculture.

PROCEEDINGS OF THE TRUSTEES.

1. The Managing Trustee shall be the Chairman at all meetings of the trustees at which he is present.
2. In the absence of the Managing Trustee, the trustees present shall elect one of their number to act as Chairman at such meeting.
3. If at any meeting two trustees only are present and are divided in opinion upon any matter, such matter shall be postponed for consideration at the next following meeting attended by all the trustees.
4. The common seal shall be in the custody or under the control of the Managing Trustee.
5. The trustees shall keep minutes of their proceedings in such manner and form as the Governor may from time to time direct.

VALUERS AND INSPECTORS.

6. Every Inspector or other person employed by the trustees to make a valuation of any property shall, subject to any specific instructions which may be given to him—

- (a.) Describe the situation, locality, soil, and water supply; the means of access to the land, and any other circumstances affecting the value of the land as a security.
- (b.) Give a detailed list and valuation of all improvements, and stating the time when such improvements were effected, and their general condition.

(c.) Give his valuation of the unimproved value of the land, and of the entire property.

(d.) Give his opinion as to the suitability and remunerativeness of the improvements proposed to be made and advanced upon, and their probable cost and value when effected.

7. The duty of an inspector shall be:—

(a.) To inspect from time to time the improvements which are in course of being effected by means of advances from the bank.

(b.) To report upon the amount of instalments of the advance which can be fairly paid on the progress of such improvements.

(d.) To report upon the manner in which the advance has been applied, and particularly should any money not have been applied for the purpose for which it was advanced, or have been expended in a careless or extravagant manner.

(e.) To report from time to time upon the general condition and state of repair of the land and improvements thereon upon which advances have been made by the Bank.

(f.) To render prompt assistance to *bonâ fide* applicants in the preparation of applications for advances.

8. All reports by valuers and inspectors shall be addressed to the Managing Trustee, who shall lay such reports before the trustees.

ADVANCES.

9. When an advance is sought for ringbarking, clearing, fencing, draining, or water conservation, the applicant shall send to the Managing Trustee an application in Form A. in the Schedule hereto.

10. When an advance is sought wholly or partly for discharging an existing mortgage or for the purchase of stock for breeding purposes, the applicant shall send to the Managing Trustee an application in Form B. in the Schedule hereto.

11. All applications shall be accompanied by a fee of one per cent. on the amount applied for to cover the inspection and valuation, and such fee shall be retained by the bank whether the required advance or any part thereof is made or not, unless the trustees, in their discretion, otherwise direct.

12. The applicant shall, when required, attend personally at the Bank or elsewhere, as may be appointed, and shall truthfully answer all such questions as the Managing Trustee or other person acting on behalf of the Bank may ask him, and shall, if so required, answer such questions in writing.

13. The applicant shall produce to the Managing Trustee, free of charge, all deeds, certificates of title, conditional purchase leases, and other documents relating to the securities offered, as the Managing Trustee may require.

14. The applicant shall pay all charges and outlays in connection with the investigation of his title and the perfecting and registering his securities.

15. The trustees may direct advances to be made by instalments of £25 each, or any multiple thereof, as the work proceeds, or in one sum.

16. If default is made by a borrower in the payment of any sum of money payable by him to the Bank, or in the performance or observance of any condition contained or implied in his security, the Managing Trustee shall report such default to the trustees, who may thereupon take such action as they may deem necessary.

17. Should an application be accepted, either wholly or in part, and the applicant fails to produce his securities for registration within two months from the date of acceptance, such application may be cancelled, and no part of the inspection fee shall be refunded.

18. The table of half-yearly instalments of principal with interest, in the third schedule to the Act, apportions the minimum amounts due for every £25 of the loan, but the borrower may, at his option, in addition to such minimum, pay as many instalments of principal as he likes at one time without interest.

[FORM A.]

THE AGRICULTURAL BANK ACT, 1906.

To the Managing Trustee of the Agricultural Bank, Perth.

SIR,

I hereby make application for an advance of the sum of £ upon the security of my land, containing acres, situate in the District, being \*

Indorsed hereon you will find particulars of my title.

The following improvements have been made upon the said land, viz.:-

Table with 2 columns: No. of Acres, Value of improvements. Rows include Clearing, Cultivating, Ringbarking, Fencing, Draining, Wells of fresh water, Reservoirs, Buildings.

And for the amount of the advance applied for I propose effecting the following improvements:-

Table with 2 columns: No. of Acres, Value of improvements. Rows include (1) Clearing, (2) Ringbarking, (3) Fencing, (4) Draining, (5) Wells of fresh water, (6) Reservoirs.

I value the said land, exclusive of improvements, at £ and I enclose herewith the sum of £, being one per cent. on the amount of the advance applied for.

Dated the day of, 190 .

Signature, Name in full, Address, Occupation, Age.

\* Here insert particulars of security, such as number of blocks, etc. † For directions in regard to filling in particulars see below.

NOTE.—The declaration below must also be signed.

PARTICULARS OF TITLE.

If under Transfer of Land Act—

State the Volume and Folio of the Certificate of Title.....

If not under the Transfer of Land Act—

Conditional Purchase Lease numbers, Date of Grant from Crown, Subsequent dealings in order.

DECLARATION.

(To be signed before a Justice of the Peace, an Agent for the Minister for Lands, or any person by law authorised to administer an oath.)

I, do solemnly and sincerely declare that I am the sole owner [or and I are the owners] of the lands mentioned in the within application, and offered as security for the advance requested from the Agricultural Bank, and that no other person has any estate, right, title, or interest therein whatsoever, either at law or in equity; and I make this solemn declaration by virtue of section one hundred and six of "The Evidence Act, 1906."

Declared at, this day of, 190, before me, Justice of the Peace. \* Ordinary signature of declarant.

† (1.) CLEARING.—Insert number of acres intended to be cleared, the estimated cost per acre, and the total cost of same.

(2.) RINGBARKING.—Insert number of acres intended to be ringbarked, the estimated cost per acre, and the total cost of same.

(3.) FENCING.—Insert length of fencing intended to be erected (in chains), the number of wires, the estimated cost per chain, and the total cost of same.

(4.) DRAINING.—Insert length of drainage intended, also the depth and width, the estimated cost per chain, and the total cost of same.

(5.) WELLS OF FRESH WATER.—Say whether brick, timber, or stone is intended to be used, the estimated cost per foot, and the total cost of same.

(6.) RESERVOIRS.—Give dimensions, estimated cost per cubic yard, and the total cost of same.

NOTE.—Where the space in the Application Form is found to be insufficient for describing improvements, a separate sheet of paper may be used.

IN NAME OF

Table with 8 columns: No., Rent paid, Paid to, Taken up, Lease issued, Surveyed, Area, Plan.

[FORM B.]

THE AGRICULTURAL BANK ACT, 1906.

To the Managing Trustee of the Agricultural Bank, Perth.

Sir,

I hereby make application for an advance of the sum of £ upon the security of my land, containing acres, situate in the District, being \*

Indorsed hereon you will find particulars of my title.

\* Here insert particulars of security, such as number of blocks, etc.

