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Land and Agricultural Loan Fund Act, 1929

Act 34 of 1929

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Contents

Part I – Introduction	1
1. Short title	1
2. Interpretation	1
Part II – Advances to individuals	2
3. Establishment of fund	2
4. Recovery of existing loans	2
5. Control of fund by a board	2
6. Execution of documents	2
7. Exemption from fees and duty	3
8. Signature of Principal Secretary	3
9. When member of board may not vote	3
10. Duties of board	3
11. Purposes of loans (Table "B" Fifth Schedule)	3
12. Security	4
13. Note of small loan	4
14. Endorsement of agreement of purchase	5
15. Application	5
16. Prohibited security	6
17. Repayments (First Schedule)	6
18. Excess payments	6
19. Report of Regional Administrator	7
20. Fencing of block of holdings	7
21. Restricted owners	7
22. Successive owners	7
23. Withdrawal of approval	8
24. Covenants in mortgage bonds (Second Schedule)	8
25. Default of mortgagee	8
26. Ejectment	9
27. Notification to trustee	9
28. Disposal of surplus	9
29. Right of inspection	10
30. Bribes, etc	10
31. Advance fees (Third and Fourth Schedules)	10
32. Rate of interest	11

33. Advances to co-operative societies	11
Part III – Advances to co-operative societies and to companies	11
34. Applications by societies	11
35. Applications by companies	11
36. Produce of members	13
37. Cash credit account	13
38. Conditions of cash credit account	13
39. Liability of members	14
40. Liability of past members	14
41. Advance to meet costs of export	14
42. Contributions	15
43. Fore-closure	16
44. Default by company	16
Part IV – Advances to ex-servicemen	17
45. Definitions	17
46. Loans to ex-servicemen and ex-service women (Fifth Schedule)	18
47. Saving as to Part II	19
Fourth Schedule Section 31(4))	21
Second Schedule (Section 24)	19
Third Schedule (Section 31(1))	20
Fifth Schedule (Section 46)	22

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Act 34 of 1929

Commenced on 27 September 1929

[This is the version of this document at 1 December 1998.]

Part I – Introduction

1. Short title

This Act may be cited as the Land and Agricultural Loan Fund Act, 1929.

2. Interpretation

In this Act, unless the context otherwise requires—

"**advance**" includes the term "loan" and means money advanced to an owner under this Act;

"**board**" means the board appointed under [section 5](#);

"**cash credit account**" means an account through which a co-operative society or company may, from time to time, during its currency as fixed by the Minister draw moneys from the fund and repay moneys to the funds, so that the total amount owing to the Government under the cash credit account shall not at any one time exceed a maximum to be fixed by the Minister;

"**co-operative company**" or "company" means a co-operative agricultural company with limited liability, which has been formed for the purpose of promoting agriculture or any agricultural or rural industry in Swaziland, and is registered under the Co-operative Societies Act or any amendment thereof and has issued to members shares with a contingent liability;

"**co-operative society**" means a society formed for the purpose of promoting agriculture or any agricultural or rural industry in Swaziland—

- (a) if all the members of the society are *bona fide* farmers residing in Swaziland; and
- (b) if all the members of the society are by law liable severally and in solidum for the debts thereof; and
- (c) if the object and articles of association of the society are approved by the Minister;

"**dipping tank**" includes any structure erected for or incidental to the dipping, spraying or disinfecting of stock;

"**farmer**" means a person who devotes his attention to farming in Swaziland either exclusively or together with some profession, business or other occupation;

"**fence**" means a stock fence or agricultural fence erected or to be erected according to the directions of the Minister;

"**fund**" means the loan fund established under this Act;

"**holding**" means an area (not being an erf or stand) held by a farmer under separate grant, concession title, deed of transfer, or cession or certificate of title, or under an agreement of purchase from the Government or under a lease from the Government the unexpired period whereof is ten years or more, or a registered undivided share in any such area;

"**Minister**" means the Minister for Finance;

"**mortgagor**" includes any person to whom an advance has been made under this Act and his legal representative;

"**owner**" means a farmer registered in the deeds office as the owner of a holding;

"**Principal Secretary**" means the Principal Secretary for Finance;

"**registrar**" means the registrar appointed under the Co-operative Societies Act.

Part II – Advances to individuals

3. Establishment of fund

- (1) A fund under the name of "The Swaziland Land and Agricultural Loan Fund" is hereby established in Swaziland and shall be administered and managed as is provided in this Act.
- (2) Such amounts as may from time to time be received for the purposes of this Act and all moneys received in respect of repayment of advances or repayment of interest on advances shall be paid into and all advances made under this Act shall be made from the fund.
- (3) Sub-section (2) shall not be construed as preventing advances for the purpose of this Act being made from the Consolidated Fund.
- (4) The Minister may invest such amounts belonging to the fund as in his opinion are not immediately required for the purpose of this Act in such securities as he may approve and may sell such securities and vary such investments.
- (5) All interest or dividends received from such investments shall be paid into the fund.
- (6) The sums received under sub-section (2) shall bear interest at five per cent payable annually with effect from the first of April following the issue of the said sums and shall be repayable by ten annuities beginning after three years from the same date.
- (7) If the fund is unable to meet any of the payments due under sub-section (6), the amount shall be made good from the Consolidated Fund.

4. Recovery of existing loans

From the commencement of this Act all rights and remedies in relation to the recovery of any loan granted or advance made by the Government for the erection or construction or repair of any fence or dipping tank, or for water boring, or in relation to interest on or other charges in respect of any such loan or advance, shall so far as the same exist at the said date, be dealt with as a loan or advance made under this Act, subject to all the terms and conditions upon which the loan or advance was made.

5. Control of fund by a board

- (1) The Minister shall appoint a board consisting of not less than three or more than five members to advise him in the administration of this Act, who shall hold office at his pleasure.
- (2) The operations of the fund shall be controlled by the Minister in consultation with the board appointed by him.

6. Execution of documents

Notwithstanding any other law, any mortgage or document of pledge or other security under this Act and any transfer of property sold by the Minister under this Act may be prepared and executed by a person specially appointed by the Minister for the purpose, and such person may with respect to such mortgage, document, security or transfer perform the functions of a conveyancer even though he may not

be admitted as such, and all such mortgages, documents, securities and transfers shall, if registrable, be accepted for registration in the deeds office.

7. Exemption from fees and duty

Notwithstanding any other law, no certificate, document or instrument issued by the Minister or the board or by the person appointed under [section 6](#) in giving effect to the powers conferred upon them shall be subject to stamp duty, fee or any charge whatsoever, other than the costs and fees provided in the Fourth Schedule, nor shall the Government or the board be liable for the payment of any search or inspection fee in any master's office or deeds registry or other registration office.

8. Signature of Principal Secretary

Subject to [section 6](#) all deeds, instruments, contracts and other documents shall be deemed to be duly executed by or on behalf of the Government if signed by the Principal Secretary.

9. When member of board may not vote

- (1) No member of the board shall at any meeting take part in the discussion of, or vote upon—
 - (a) any application for an advance under this Act by any person who is related to that member within the third degree of affinity or consanguinity; or
 - (b) any such application by any person who is a debtor or creditor of that member or in partnership with or in the employ of that member; or
 - (c) any such application by any person who is a debtor under a mortgage bond of any body of persons, whether incorporated or not, of which that member is a director or under which he holds any office or position other than that of auditor.
- (2) A person who contravenes this section shall be guilty of an offence and liable on conviction to a fine not exceeding four hundred emalengeni or, in default of payment thereof, to imprisonment for a period not exceeding three months, and the court before which he is convicted may order that he shall vacate his seat which shall thereupon become vacant.

10. Duties of board

Subject to this Act, the business of the board shall be to enquire into all applications made by farmers under this Act and to recommend to the Minister the advance or otherwise to them of money on mortgage of land within Swaziland or other security as herein provided; and generally to do such acts as the board may be authorised to make or do by this Act or by the instructions of the Minister.

11. Purposes of loans (Table "B" Fifth Schedule)

Subject to such directions and instructions as may be issued by the Minister under [section 5](#) advances may be made from the fund to an owner for all or any of the following purposes—

- (a) improvements, including farm buildings, fences, tanks and other structures for the dipping or spraying of stock, silos, the clearing of land for cultivation, the blocking of sluits, dongas and water-courses to prevent denudation of soil, and the planting of trees, orchards, vineyards, sugarcane, and tea or other perennial crops;
- (b) the purchase of stock or plant of all kinds and of agricultural requirements generally;
- (c) the discharge of existing liabilities on land or, in special circumstances, any other existing liabilities;
- (d) the payment of costs, incidental to the sub-division of land held in undivided shares;

- (e) to provide a supply of water by boring or otherwise and to purchase or erect windmills or other mechanical contrivance for the pumping of water; or to provide for the storing of water or for irrigation;
- (f) the establishment and promotion of agricultural and rural industries including, in addition to other such industries, tobacco, dairy, and like industries, and the cultivation, sale, and export of fruit;
- (g) the purchase of land for any of the purposes described in paragraphs (a), (b) and (f) by a person whose financial resources are deemed adequate to carry on a purpose described in any of those paragraphs;
- (h) for the purpose of financing co-operative societies or companies in the form of cash credit accounts in the manner provided in this Act; the amount so advanced shall not exceed, during any one year, an amount equal to the cost of grain bags and other farming requisites purchased, or to be purchased, by co-operative societies or companies and sixty per cent of the value (as determined by the Minister) of the livestock, dairy, agricultural, and other farm produce to be financed by the Government through co-operative societies or companies.

12. Security

Save as in this Act is specially provided, or the Minister may otherwise direct in special cases, no advance shall be made except upon the security of a first mortgage of land within Swaziland.

13. Note of small loan

- (1) If the amount of the advance upon the security of a holding registered in the deeds office does not exceed the sum of one thousand five hundred emalengeni the Minister may in his discretion dispense with the mortgage of land as provided in [section 12](#), in which event, subject to sub-section (5) he shall forthwith upon completion of the advance inform the registrar of deeds in writing of the —
 - (a) date and amount of the advance and, if the advance is made in respect of more than one holding, the amount which each owner is liable to pay;
 - (b) person to whom the advance has been made;
 - (c) holding in respect of which the advance is made,and upon receipt of such information the registrar of deeds shall cause a note thereof to be made in his registers in respect of the holding and shall transmit forthwith to the Minister a certified copy of such note.
- (2) The making of such note shall have the effect of creating in favour of the Government a charge upon the holding until the amount of the advance and all interest due thereon has been paid.
- (3) The registrar of deeds shall delete from the register any such note as soon as he has been informed in writing by the Government that the amount and interest aforesaid have been paid.
- (4) A transfer of a holding in respect of which any such note has been made and not deleted shall not be passed until a receipt or certificate issued by the Government is produced to the registrar of deeds authorising such transfer.
- (5) Where the amount of the advance does not exceed one thousand five hundred emalengeni the security offered may consist of two sureties for the full amount of the loan together with interest:
Provided that the Minister shall not accept any such surety as security unless the—
 - (a) amount of the loan, together with the amount for which the land belonging to the applicant is already hypothecated, is less than sixty per cent of the fair agricultural value or pastoral value of such land together with the value of the improvements to be effected thereon as determined by the board;

- (b) surety is the owner of immovable property in Swaziland and is a person of standing whose circumstances justify his acting as a surety:

Provided further that the Minister may, if he thinks fit require as security for a loan not exceeding one thousand five hundred emalengeni a mortgage described in [section 12](#).

14. Endorsement of agreement of purchase

- (1) Notwithstanding [section 12](#), the Minister may make an advance to an owner of a holding under an agreement of purchase from the Government upon the security of such holding, in which event he shall, subject to sub-section (5) forthwith upon completion of such advance endorse a certificate upon the owner's agreement of purchase stating the—
 - (a) date and amount of the advance and, where the advance is made in respect of more than one holding, the amount which each owner is liable to pay;
 - (b) person to whom the advance has been made;
 - (c) holding in respect of which the advance is made.
- (2) The making of such certificate shall have the effect of creating in favour of the Government a charge upon the holding until the amount of the advance and all interest thereon has been paid.
- (3) If after an advance has been made to an owner of a holding under an agreement of purchase from the Government, the owner commits a breach of the terms of the agreement, and by reason of such breach the balance of any purchase price and interest due thereunder becomes due and payable to the Government then any amount of an advance or interest thereon made under this Act shall likewise become due and payable to the Government, notwithstanding the terms and conditions under which such advance was made to the owner.
- (4) Where the amount of the advance does not exceed five hundred emalengeni, the security offered may consist of two sureties for the full amount of the loan together with interest:

Provided that the Minister shall not accept any such surety as security unless the—

- (a) amount of the loan be less than fifty per cent of the amount already paid as part of the purchase price, (although an additional amount of up to fifty per cent may be advanced on the value determined by the Minister of improvements made since the agreement of purchase);
- (b) surety is the owner of immovable property in Swaziland and is a person of standing whose circumstances justify his acting as surety:

Provided further that the Minister may, if he thinks fit, require as security for a loan under this section a mortgage described in [section 12](#).

15. Application

- (1) No advance shall be made to any person except upon his written application in prescribed form; and until the bond or any other security which is proposed to be given to secure the advances has been registered as by law required or otherwise completed.
- (2) Every application for an advance shall state the purpose for which the advance is required and shall contain such information as the Minister may require.
- (3) Except in special cases in which the Minister may otherwise direct, no advance shall be made for a sum less than one hundred emalengeni, and no advance shall be made to any one farmer of a sum greater than two thousand emalengeni, or for sums which in the aggregate exceed two thousand emalengeni.

16. Prohibited security

- (1) No advance shall be made upon the security of any unsurveyed land (other than an undivided share of a holding registered in the deeds office as such or a holding under an agreement of purchase from the Government or of any piece of land less than one morgen in extent:

Provided that any unsurveyed land or any piece of land less than one morgen in extent may be accepted as collateral security, if it does not constitute the main part of the security.

- (2) No advance on the sole security of land shall be made for an amount exceeding sixty per cent of the fair agricultural or pastoral value of the land, together with the value of the improvements to be effected as determined by the board and no advance shall be made on the security of any land not permanently occupied and beneficially cultivated or worked, unless the Minister is satisfied that the land is used exclusively for grazing stock.
- (3) No advance upon the security of Government land, the purchase price whereof is partly paid, shall exceed fifty per cent of the amount so on the purchase price, but an additional amount up to fifty per cent may be advanced on the value of improvements made since the agreement of purchase, and such value shall be determined by the Minister.
- (4) No advance shall be made upon the security of land held under lease from the Government unless the lease is duly registered in the deeds office, and all covenants and conditions on the part of the lessee contained or implied in the lease have been complied with at the date of the application.
- (5) No advance referred to in sub-section (4) shall exceed fifty per cent of the value of the lessee's interest in the lease and such value shall be determined by the Minister.
- (6) For the purposes of sub-sections (3), (4) and (5) the Minister may in his discretion take into account the value of permanent improvements or of such standing or recurring crops as will last beyond the period for which the advance was made.
- (7) If for the purpose of security the value of any buildings has been assessed in the total valuation accepted, the mortgagor shall to the satisfaction of the Minister and prior to the granting of the loan insure such buildings against loss by fire in favour of the Government and he shall maintain such insurance during the continuance of the mortgage, but in the event of the mortgagor failing to maintain such insurance the Government may do so, and any charges or costs connected therewith shall be a first charge against the mortgaged property as if such charges or costs formed part of the deed of mortgage.

17. Repayments (First Schedule)

An advance made by the Minister under this Act shall be repaid in equal half-yearly instalments (consisting of capital and interest thereon at the rate of five and one-half per cent per annum) within the period mentioned in the First Schedule:

Provided that during the first two years of the period of an advance interest only shall be payable.

18. Excess payments

- (1) Any mortgagor shall at any time be allowed to pay an amount in excess of the prescribed instalment, and on the date or dates when the next instalment or instalments fall due, the Minister shall apply such excess amounts in payment of the capital portion of one or more of the prescribed instalments which would otherwise thereafter fall due.
- (2) Until the excess payment provided for in sub-section (1) has been applied to meet subsequent prescribed instalments, no further instalment shall be payable by the mortgagor.
- (3) Interest shall be payable on the balance of the advance due from time to time.

19. Report of Regional Administrator

- (1) Every application made for an advance against the security of a mortgage shall be transmitted to the Regional Administrator of the district in which the applicant is resident.
- (2) The Regional Administrator receiving the application shall report upon the value of the said property, the character, ability, occupation and general suitability of the applicant and the advisability of making the advance.
- (3) The Regional Administrator shall transmit the application and his report to the Principal Secretary.
- (4) If the property offered as security for the loan is situate in a district other than the one in which the applicant is resident, the Regional Administrator of such region shall report upon the value of the said property and the advisability of making the advance.

20. Fencing of block of holdings

- (1) The Minister may make an advance in accordance with this Act to the owners of any block of holdings who desire to join in fencing the outside boundaries of such block:

Provided that all such owners are otherwise eligible for an advance under this Act and make their applications therefor in a form prescribed by the board.
- (2) If such advance is made to such owners, each of the holdings comprising the block shall, in the absence of agreement, between the owners as to the irrelative shares and approved by the Minister, be charged with a share of the advance proportionate to the extent of that holding and such share shall be dealt with for all purposes as an advance made to an owner under this Act.

21. Restricted owners

If an advance has been made to an owner of a holding which is subject to a *fidei commissum* or to any restriction on alienation or hypothecation, such holding shall, on transfer to the *fideicommissary* or any other person, continue to be charged in respect of any amount of capital and interest still owing to the Government under the advance, and the owner for the time being shall be liable for payment of all amounts due in respect of the advance in the same manner as if that advance had originally been made to him.

22. Successive owners

- (1) If an advance has been made and it has been noted by the registrar of deeds in the manner provided in this Act, the amount of the advance (or as much as may be owing) shall attach to the holding in respect of which the advance is made and each successive owner shall be liable for the instalments, and interest, as they fall due under the advance during his ownership as if the advance had been made to him:

Provided that no transfer of a holding in respect of which such note has been made shall be passed before the registrar of deeds unless a certificate, signed by the Principal Secretary is lodged with the said registrar as proof—
 - (a) that all instalments, and interest, then due to the Administration have been paid; and
 - (b) of the amount still owing in respect of the advance.
- (2) If it is desired to transfer a portion of a holding in respect of which an advance has been noted by the registrar of deeds in the aforesaid manner, or if it be desired to partition any such holding, the Minister shall determine whether any and, if any, what proportion of the advance shall attach to each separate portion of the holding and each successive owner of each separate portion of the holding shall be liable for the instalments, and interest, as they fall due during his ownership in

respect of the proportionate amount which attaches to such separate portion, as if the advance had been made to him:

Provided that no such transfer of a portion of the holding or registration of such partition deeds of transfer shall be passed before the registrar of deeds unless a certificate, signed by the Principal Secretary is lodged with the said registrar as proof—

- (a) that all instalments, and interest, then due to the Government have been paid,
 - (b) of the proportionate amount (if any) which attaches to each separate portion of the holding.
- (3) The certificate mentioned in sub-sections (1) and (2) shall, when signed by the Principal Secretary, be conclusive evidence of the liability, and the amount thereof, of any owner of a holding, or portion thereof, in respect of which an advance has been made.
- (4) The amount of any advance made after the commencement of this Act for the purposes mentioned in [section 11](#) and any amount owing to the Government by any owner at the date of any such transfer or registration of any such partition deeds of transfer as is permitted under sub-sections (1) and (2), shall be noted, free of charge, by the registrar of deeds on the document of title or deed of transfer (as the case may be) of the holding, or any portion thereof, in respect of which the advance was made, in addition to the note which the said registrar is by law required to make in his said registers.

23. Withdrawal of approval

If an advance has been approved and the applicant fails to execute any documents necessary to complete the security and to lodge them with the Principal Secretary together with the title deeds of the property (if it is to be hypothecated) within a period not exceeding three months after notification to him of the approval of the advance the Minister may withdraw his approval of the advance, and in that event no part of the fees paid in connection with the application shall be refunded.

24. Covenants in mortgage bonds (Second Schedule)

- (1) Every mortgage bond to secure an advance made under this Act shall be deemed to include the covenants and conditions set out in the Second Schedule.
- (2) All such covenants and conditions shall extend to and include the legal representatives of the mortgagor.
- (3) The Minister may by notice in the *Gazette*, alter such covenants and conditions, but no such alteration shall affect any mortgage in existence at the time of such notice.

25. Default of mortgagee

If—

- (a) at any time any sum of money, whether principal or interest, due in respect of any advance is unpaid; or
- (b) in the opinion of the Minister, any such advance has not been applied for the purposes for which it was made or has not been carefully and economically expended; or
- (c) the debtor becomes insolvent, or is sentenced to imprisonment without the option of a fine, or assigns his estate or the security for the advance is declared executable by order of a competent court, or the debtor is deceased and his estate is about to be distributed under section 50 of the Administration of Estates Act [No. 28 of 1902](#), or has been sequestrated as insolvent; or
- (d) there is a breach of any other condition of the advance; or
- (e) the advance is not applied within such time as the Minister may consider reasonable to the purpose for which it was made,

the Minister may—

- (i) refuse to pay any portion of the advance which has been approved, but not yet paid; and
- (ii) without recourse to a court of law enter upon and take possession of and sell by public auction the whole or any part of the security for the advance upon such terms and conditions as appears under all the circumstances to be just:

Provided that not less than three months have elapsed after demand for repayment of the advance has been made by registered letter addressed to the address given in the application for the advance and the notice has been given to the mortgagees; and

Provided further that in the circumstances mentioned in paragraph (c) the Minister may so enter upon and take possession of and sell the whole or any part of such security as soon after the debtor's estate has been finally sequestrated or assigned or the debtor has been sentenced or the property has been declared executable or the debtor's estate is being distributed under the provisions of section 50 of the Administration of Estates Act [No. 28 of 1902](#) as the Minister may deem expedient; and

- (iii) transfer such land or other security to the purchaser and give a good and valid title thereto, notwithstanding that it may then be hypothecated or subject to a lien or charge in favour of some other person, and if it is certified that the Minister has been unable to obtain them without production to the registrar of deeds of the title deed;
- (iv) claim, in the case of an advance made upon the security of a holding under an agreement of purchase from the Government, a cancellation of the agreement of purchase as if this condition were included in the said agreement of purchase:

Provided that no such sale shall take place within fourteen days from the date of a notice in the *Gazette* and in some newspapers circulating in the district, stating the date, hour, and place, and the terms and conditions of the sale; and

Provided further that in the circumstances mentioned in paragraphs (b) and (c) the Minister shall give the mortgagor an opportunity of being heard before taking action under this section.

26. Ejectment

If under the special powers conferred upon him by this Act or any other law the Minister has, without recourse to a court of law, entered upon, taken possession of or sold immovable property, he may, in order to give possession of that property to the purchaser, give written directions to the sheriff of the High Court summarily to eject any person in occupation of that property, who, in the opinion of the Minister is not entitled to occupy it, and the sheriff is hereby authorised and empowered through any deputy-sheriff acting on his behalf to carry out such directions.

27. Notification to trustee

Notwithstanding anything to the contrary in the Insolvency Act [No. 18 of 1955](#) a notification to the legal representative of an insolvent estate by the Minister of his intention to realise any security shall, for the purposes of that law, be deemed to be a notification to the trustee of that estate.

28. Disposal of surplus

When immovable property has been realised by the Minister by virtue of special powers conferred upon him by this Act, the surplus (if any) of the proceeds of such sale, after payment of all amounts owing to the Government and any costs incurred shall be paid to—

- (a) the executor of his estate if the debtor is deceased;
- (b) the trustee or assignee, as the case may be, if the estate of the debtor is insolvent or assigned;
- (c) the sheriff, if the property so realised has, prior to such realisation, been declared executable;

- (d) the debtor in all other cases unless the property is subject to any bond, or hypothecation other than that of the Government, in which case payment shall be made to the legal holder of such bond or hypothecation against evidence of the amount owing thereunder, and if more than one to the respective holders in the legal order of preference:

Provided that such payment shall not be made until at least seven days' notice thereof has been given to the debtor by registered letter posted to his last-known place of address, and, in the event of the debtor objecting to the amount being so paid, the surplus shall be transmitted to the sheriff for payment to the person entitled thereto.

29. Right of inspection

For the purpose of ascertaining whether an advance has been or is properly applied, the Minister may by means of any persons deputed by him institute such inspections as he may deem advisable and if he be of opinion that any building, fence, tank, structure or other improvement for which an advance has been made is in need of any repairs or has been neglected he may give written notice to the owner to execute any such repairs or to remedy such neglect within a period to be specified in the notice and, in default of compliance with the terms of the notice, the Minister may proceed to execute such repairs and any costs connected therewith shall be a first charge against the property mortgaged or other security given as if such costs formed part of the deed of security, or may at the discretion of the Minister be recovered by action in any court.

30. Bribes, etc

- (1) Any person who, in respect of or in connection with any advance or application therefor, bribes or attempts to bribe or corruptly influences or attempts corruptly to influence any member of the board or any official or other person appointed by the Minister or board to carry out the provisions of this Act, or an agent, inspector, or valuator, shall be guilty of an offence and liable on conviction to a fine not exceeding one thousand emalengeni or imprisonment for a period not exceeding five years, or to both such fine and imprisonment.

- (2) Any person who—

- (a) has any pecuniary interest in any land offered as security for an advance; or
- (b) is a partner, creditor or debtor of an applicant for an advance; or
- (c) is related to such an applicant within the third degree of affinity or con-sanguinity;

and who acts as a valuator in connection with the land offered as security for such advance, or sits at any meeting of the board and votes upon any resolution having reference to such land or advance, shall be guilty of an offence and liable on conviction to a fine not exceeding four hundred emalengeni, which shall be recoverable by action in any court at the suit of the Minister.

31. Advance fees (Third and Fourth Schedules)

- (1) Every applicant for an advance under this Act shall pay in advance—
- (a) fees in accordance with the scale set out in the Third Schedule; and
 - (b) any reasonable expenses incurred by the Government or any person appointed to value the property to be mortgaged.
- (2) In the event of the advance being refused, the applicant shall be entitled to a refund of fees paid by him under sub-section (1)(a) less an amount of one lilengeni.
- (3) In the event of a smaller amount than is applied for being granted and accepted by the applicant, the application fees shall be calculated on the amount granted.
- (4) The costs and fees of preparing, completing or discharging any mortgage, pledge, or other security shall be payable by the mortgagor or pledgor according to the scale set out in the Fourth Schedule.

- (5) The Minister may by notice in the *Gazette*, alter or add to any such scale of costs or fees.

32. Rate of interest

Notwithstanding sections 3(5) and 17—

- (a) any sums received under [section 3\(2\)](#) on or after the first day of April, 1936, shall bear interest at the rate of three and one-half per cent instead of at five per cent;
- (b) any advance made on or after the tenth day of October, 1946, shall bear interest at the rate of three and one-quarter per cent per annum, or such other rate of interest as the Minister may in special cases order;
- (c) an advance made by the Minister on or after the first day of April, 1936, shall bear interest at the rate of four per cent per annum instead of at five and one-half per cent per annum;
- (d) the Minister may, in any case he deems fit order that the rate of interest charged on any advance made prior to the first day of April, 1936, be fixed at a rate lower than five and one-half per cent per annum but not less than four per cent per annum.

33. Advances to co-operative societies

[Section 32](#) shall not be deemed to refer to any advances made or to be made by the Minister to a co-operative society or company under the Co-operative Societies Act [No. 28 of 1964](#).

Part III – Advances to co-operative societies and to companies

34. Applications by societies

- (1) A co-operative society may, upon written application made in the form prescribed by the Minister, obtain from the Government on such conditions as the Minister may determine, an advance for any one or more of the objects which that society is legally competent to pursue.
- (2) Such application, when signed by the chairman and secretary of the society, or by any persons purporting to act in those capacities, shall bind the society and all the members thereof, jointly and severally, for the repayment of any advance made by the Government in pursuance of such application.
- (3) Anything to the contrary in any law governing co-operative societies, any such society may, subject to any provisions contained in its rules, regulations, or articles of association, apply for such advance when authorised by a resolution passed by a majority of two-thirds of the members of the society present at a meeting duly convened.
- (4) The advance shall be made upon the joint and several liability of the members of the society, and upon such additional security as the Minister may require.
- (5) The advance shall bear interest at the rate of five and one-half per cent per annum unless the Minister shall in any particular case authorise a lower rate of interest to be paid.
- (6) Interest shall be payable in the manner set out in section 16 of Part I.
- (7) Any bond to secure an advance under this section shall be in a form prescribed by the Minister.

35. Applications by companies

- (1) A co-operative company when authorised in accordance with its memorandum (if any) and its articles of association or regulations, may, upon written application, in a form prescribed by the Minister, signed by the chairman and the secretary or by any persons purporting to act in those

capacities, obtain an advance for any one or more of the objects which that company is legally competent to pursue.

- (2) Such application, when signed by the chairman and the secretary of the company or by persons purporting to act as such, shall bind the company and its members to the extent of any amount unpaid on their shares and of any contingent liability, for the repayment of any advance made in pursuance of such application.
- (3) An advance may be upon the conditions contained in [section 17](#) or in the form of a cash credit account.
- (4) A company may notwithstanding anything to the contrary in its memorandum (if any) and articles of association or regulations cede to the Government as security for any advance all its right and title to the amount of—
 - (a) subscribed but unpaid capital;
 - (b) any contingent liability attaching to its shares; and
 - (c) any debts owing or which may thereafter be owing to the company.
- (5) Such cession shall not be subject to stamp duty, shall be in such form as the Minister may determine and shall be accompanied by a list, certified by the chairman and the secretary, or by any persons purporting to act in those capacities, showing as at the date of cession—
 - (a) the names and addresses of all persons holding shares in the company;
 - (b) the number of shares registered in the name of each such person and the amount paid up in respect thereof;
 - (c) the nominal value of such shares;
 - (d) the amount of any contingent liability attaching to the shares;
 - (e) any produce of the members of the company actually in the possession of, or in transit to, the company or its agent;and every such list, so certified, shall be evidence in favour of the Government, that the persons mentioned therein are liable to pay the amount stated therein.
- (6) Similar lists shall from time to time, as the Minister may require, be furnished in respect of any further shares which may be issued by the company, and the cession herein referred to shall be deemed to include the shares appearing in such lists.
- (7) The signing of any such cession by the chairman and the secretary of the company, or by any persons purporting to act in those capacities shall, notwithstanding anything to the contrary in any law, or in the company's memorandum (if any) and articles of association or regulations—
 - (a) bind the company;
 - (b) bind the members to the extent of any amount unpaid on their shares and of any contingent liability attaching to those shares;
 - (c) vest in the Government the ownership of all or any agricultural produce which is actually in the possession of, or in transit to, the company or its agents and in respect of which the advance was made as fully and effectually as if the said produce were actually delivered to and retained in the Government's possession,

and such signing shall further empower the Minister to—

- (i) prohibit by written notice the transfer of any shares on which calls are still due, or any amount owing, or to which a contingent liability is attached:

Provided that such notice is addressed to the secretary of the company at the address as recorded in the office of the Principal Secretary;

- (ii) call up and collect in accordance with [section 14](#) unpaid capital and any contingent liability attaching to shares in the company;
 - (iii) collect any amount due and owing by any person to the company, give valid receipts for the payment, institute action, enforce payment thereof, and abandon such amounts as are, in its opinion, irrecoverable;
 - (iv) prohibit by written notice the disposal of any agricultural produce mentioned in this sub-section;
 - (v) sell any such agricultural produce.
- (8) Any transfer or disposal without the written consent of the Minister of any share in a company or of any produce in possession of, or in transit to a company or its agents while such company owes the Government any moneys in respect of an advance made to it, shall be null and void.
- (9) Any advance made in accordance with this section shall be subject to such conditions as the Minister shall determine, and he may require the company to furnish such further security as he may deem necessary in order to secure adequately the advance.

36. Produce of members

An application or cession under [section 35](#) shall, in addition to the assets described in sub-section (2) or the security described in sub-section (4) of that section, bind such of the agricultural produce of the members of that company as was actually in the possession of, or in transit to, the company or its agents, and in respect of which the advance was made.

37. Cash credit account

An advance to a co-operative society or company may be made by the Minister in the form of a cash credit account and the society or company shall pay to the Government on the daily balance of the amount outstanding interest at the rate of five and one-half per cent per annum.

38. Conditions of cash credit account

- (1) As long as the authority of the society or company by virtue of which an advance in the form of a cash credit account has been granted, is acted upon and recognised by the Minister—
- (a) that society or company, and
 - (b) in the case of a society, its members, and
 - (c) in the case of a company, its members to the extent of any amount unpaid on their shares and of any contingent liability attaching to shares, or any produce of its members in the possession of, or in transit to, the company or its agents,
- shall remain liable to the Government in respect of all advances made by the Government through that cash credit account.
- (2) Advances to a co-operative society or company in the form of a cash credit account shall not, during any one year, exceed—
- (a) an amount equal to the whole cost thereof if grain bags or any farming requisites have been or are to be purchased by the society or company;
 - (b) seventy-five per cent of the value of such produce as determined by the Minister, if such advances are made for the purpose of enabling such society or company to finance its members in respect of farm produce delivered to it by them.
- (3) The Minister may at any time reduce the maximum amount of a cash credit account or close that account.

- (4) If he reduces such amount owing by the society or company in excess of such reduced maximum amount, and if he closes that account the whole of the amount owing by the society or company in respect of the cash credit account, shall at once become due and payable to the Government.
- (5) If the society or company fails to pay any such amount to the Government within fourteen days after demand has been made by it therefor by registered letter addressed to the secretary of the society or company at its address as recorded in the office of the Principal Secretary the Minister may forthwith exercise in the case of a society, the powers of recovery conferred upon him by Part II, and in the case of a company the powers of recovery conferred upon him by this Part.

39. Liability of members

Notwithstanding any law, every member of a co-operative society shall remain liable after his withdrawal from the society for every debt or obligation to the Government which was incurred by the society while he was a member thereof and was undischarged at the date of his said withdrawal until the Minister is satisfied that the society and its remaining members are capable of discharging the debt or obligation.

40. Liability of past members

- (1) Notwithstanding any law, every person who was a member of a co-operative society when a resolution was taken to raise a loan, or became a member thereafter, shall, notwithstanding subsequent withdrawal or expulsion from the society, be jointly and severally liable, together with the remaining members of the society, for any amount owing by the society to the Government on the twentieth day of March, 1931, in respect of any payment made by the Government to the society pursuant to an application by the society for a loan supported by that resolution.
- (2) If on the twentieth day of March, 1931, an amount is owing by a society in respect of which the Minister has framed a plan of contribution in terms of [section 42](#), the provisions of sub-section (1) of this section shall be applicable to any such plan of contribution.

41. Advance to meet costs of export

- (1) A co-operative company, which is exporting agricultural produce overseas, may, if authorised in the manner prescribed by its constitution, apply to the Government in a form prescribed by the Minister for an advance from the Government in the form of a cash credit account on the security described in this section to enable the company to meet the cost incidental to such export.
- (2) Such cost shall include the moneys expended or to be expended on packing materials, railage, port charges, shipping freight and all other expenditure reasonably incurred or to be incurred in placing and selling the produce on a market overseas.
- (3) The application for the advance shall be signed by the chairman and secretary of the company, or by persons purporting to act in those capacities, and when so signed shall bind the company for the repayment of the advance and interest due to the Government and all charges incurred by the Government in recovering such advance and interest.
- (4) The Minister may grant such application on such conditions as he may determine.
- (5) No such advance shall be made by the Minister unless he is satisfied that the produce is to be or has been exported overseas and is consigned to or the sale whereof is controlled by a co-operative organisation overseas approved by him.
- (6) Every such advance with interest thereon at the rate of five and one-half per cent per annum shall be payable to the Government within one year from the date thereof and no further advance shall be made under this section to any company as long as any prior advance thereunder and the interest thereon remain unpaid to the Government.

- (7) The Minister may make any such advance on the security only of any produce of any of the members of the company if such produce is to be exported and, in accordance with the company's constitution, is being sold through the company:
- Provided that the Minister may, before making any such advance, require the company to furnish other and additional security which he may think necessary adequately to secure the advance.
- (8) As from the date of the advance and until the amount thereof and the interest due thereon and the aforesaid charges for the recovery thereof have been repaid to the Government, the ownership of the produce in respect of which the advance is made shall notwithstanding that there has been no delivery thereof to the Government, become vested in the Government as if it had been actually delivered to it.
- (9) The proceeds of the sale of such produce overseas shall as from the date of sale be deemed to be vested in the Government or its agent or representative overseas; and it shall be a breach of the conditions of the advance for the company to direct or permit any such proceeds to be paid over, without the Minister's consent, to any person other than the Government or such agent or representative.
- (10) This section shall be construed as rendering the Government liable, either to the said owner, the company, the purchaser or any other person, in respect of any contract of sale of the produce or in respect of any obligation for which a person is liable by reason of ownership.
- (11) If the company fails to pay, when due, any amount for which it has become liable under this section, or to observe any of the terms and conditions of the advance, the Minister may, without recourse to a court of law, and after giving seven days notice by registered letter addressed to the secretary of the company at the address recorded in the office of the Principal Secretary, seize and sell either by public auction or private treaty, any of the produce forming the security for the advance or so much thereof as will suffice to pay the amount then owing to the Government by the company, and shall apply the proceeds of any such sale to the liquidation or reduction of that amount and any expenses incurred by the Government in connection with the seizure and sale.
- (12) If part of the security is a cession in favour of the Government of all the company's right and title to the amount of subscribed but unpaid capital and to the amount of any contingent liability attaching to shares and the amount of any debts owing or which may thereafter be owing to the company, the provisions of Part I shall, *mutatis mutandis* apply in respect of the realisation thereof.

42. Contributions

- (1) If the debtor be a co-operative society, the Minister may—
- (a) either before, or if necessary, after realisation of the assets of the society in the manner prescribed in sections 25 and 26, frame a plan of contribution, apportioning the debt in equal shares amongst all persons who were members of the society when a resolution was taken to raise a loan or thereafter became members, including any persons who may have subsequently withdrawn or been expelled from the society;
 - (b) cause that plan of contribution to be published by notice in the *Gazette* and in a newspaper circulating in the district in which the society carried on operations, which notice shall state that if, within fourteen days from the date of publication thereof in the *Gazette*, the liability due to the Government in respect of the advance and interest thereon is not paid to the Government by each such person in the amount shown in the said plan of contribution, the Minister will, without recourse to any court of law, seize and sell through the sheriff or messenger, as the case may be, so much of the property and effects of each of the defaulting persons, as may be necessary to meet the liability of each person as shown in the plan of contribution, together with any costs that may be incurred by the Government in connection with such seizure and sale;
 - (c) act in terms of the notice referred to in paragraph (b);

- (d) in framing the said plan of contribution require the registrar to furnish and transmit (which he shall do) a list certified by him of those persons who were members of the society at the date the debt or obligation to the Government was incurred or entered into by the society and a list also certified by the registrar of those persons who became members of the society after that date, and all persons included in such lists shall be the persons liable for the debts and obligations of the society and every list shall be conclusive evidence that every person whose name appears on it was a member of the society at the date certified by the registrar.
- (2) If any person liable to contribute under the plan of contribution has not paid his contribution, and to the knowledge of the Minister has insufficient property or effects to meet his liability, the Minister may recover *pro rata* from each of the other persons so liable, the share of that person's unsatisfied liability, and if any person liable to pay a *pro rata* share of another person's liability under this section is unable to pay it, the other persons shall be liable to pay a further *pro rata* share to meet that liability, and such further share shall be recoverable from such other persons so liable, and so on, until the whole liability to the Government is paid off.
- (3) The Minister shall in every case where he has recourse to the remedies provided by this section, sell movable property before selling immovable property; and sections 25 and 26 shall apply to any immovable property so sold.
- (4) Nothing in this section shall diminish the right of any debtor who has paid more than his *pro rata* share in satisfying his liability under this Act, to proceed at common law against his co-principal debtor upon the aforesaid joint and several liability.
- (5) In this section "liability" includes in addition to the advance and the interest thereon, the expenses incurred by the Minister in making the advance and in recovering it with interest thereon.

43. Fore-closure

- (1) If the Minister decides to exercise the remedies conferred on him by sections 25 and 26 in regard to an advance made to a co-operative society, he may, in addition to the said remedies and without recourse to a court of law, enter upon and take possession of and sell by public auction, after advertisement, the whole or any part of the assets of the society even if they are not specially hypothecated to the Government.
- (2) If any such assets are immovable sections 25 and 26 shall apply.
- (3) The Minister may also collect all amounts due and owing to the society, give valid receipts for such payments, institute action to enforce payment thereof, and abandon such amounts as are, in his opinion, irrecoverable.
- (4) All amounts so recovered by the Minister under sub-sections (1) and (2) and under sections 25 and 26 in regard to an advance made to a co-operative society, shall be employed to reduce the society's debt to the Government:

Provided that if any of the assets of a co-operative society realised by the Minister under the special powers conferred by this or any other law are not specially hypothecated to the Government but are specially hypothecated to some other person, or are subject, in favour of some other person, to a hypothecation prior to that in favour of the Government, the Government shall pay such person the proceeds of such sale (after deducting any costs incurred by the Government in connection therewith) or as much as may be owing under the deed of hypothecation.

44. Default by company

- (1) If a company is indebted to the Government and—
 - (a) is dissolved for any reason whatsoever; or
 - (b) is removed from the register of co-operative agricultural companies kept by the registrar; or
 - (c) fails to observe the terms and conditions of any advance made by the Government; or

- (d) fails to pay any amount on due date; or
- (e) fails to make payment to the Government when required to do so in accordance with [section 38\(5\)](#);
- (f) has ceased, in the opinion of the Minister, to carry on business; or
- (g) the period of its establishment (if any) has expired;

the Minister may, without recourse to a court of law and after giving seven days' notice by registered letter, addressed to the secretary of the company at the address recorded in the office of the Principal Secretary and due notice to the mortgagees—

- (i) seize and sell, either by public auction or by private treaty, any of the company's assets which have been specially mortgaged to the Government;
 - (ii) exercise, in such order as he deems fit, any one or all of the powers vested in him by virtue of the cession mentioned in [section 35](#).
- (2) If a person, whose liability to pay a subscribed but unpaid capital or any contingent liability attaching to shares has accrued in terms of the company's memorandum (if any) and articles of association or regulations, fails, upon written demand being made by the Minister, to pay such amount within seven days after the date of the demand, the Minister may, after notice to the mortgagees and without recourse to a court of law, seize and sell through the sheriff so much of the immovable or movable property of such person as may appear to be necessary to make good the amount including the costs incurred by such seizure and sale.
- (3) The Minister shall in every case where he has recourse to the remedies provided by this section sell movable property before selling immovable property, and sections [25](#) and [26](#) shall apply to any immovable property so sold:

Provided that, if any property so sold is not specially hypothecated to the Government but is specially hypothecated to some other person or is subject in favour of some other person to a hypothecation to a hypothecation prior to that in favour of the Government, the Minister shall pay such person the proceeds of such sale (after deducting any costs incurred by the Government in connection therewith) or as much as may be owing under the deed of hypothecation.

- (4) The persons liable to pay any subscribed but unpaid capital or any contingent liability attaching to shares shall be the persons whose names appear on the lists of shareholders furnished by the company at the time of signing the cession mentioned in [section 35](#) or from time to time thereafter, and they shall be liable to the extent stated in those lists:

Provided that if any shares have, after such cession is signed been transferred with the Minister's written consent, then the transferee and not the person mentioned in any such list shall be liable in respect of the shares so transferred.

- (5) All amounts collected by the Government shall be employed to liquidate or reduce the company's debt to the Government and upon liquidation thereof the cession shall be cancelled and returned to the company or its legal representative.
- (6) In this section "debt" includes in addition to an advance and the interest thereon, the expenses incurred by the Minister in making the advance and in recovering it with interest as aforesaid.

Part IV – Advances to ex-servicemen

45. Definitions

In this Part unless the context otherwise requires—

"**ex-serviceman**" and "ex-servicewoman" includes any person, male or female, who has rendered military service, whether in a combatant or a non-combatant capacity, in terms of an attestation for whole-time

service during the Second World War in any part of the world in any recognised unit of Her Britannic Majesty's forces;

"special fund" means the special fund referred to in [section 46\(a\)](#).

46. Loans to ex-servicemen and ex-service women (Fifth Schedule)

Notwithstanding sections [3](#), [5](#), [10](#), [11](#), [13](#), [15](#), [16](#) and [17](#)—

- (a) such amounts as may from time to time be remitted by the Secretary of State for the purpose of making loans to ex-servicemen or ex-servicewomen and all moneys received from ex-servicemen or ex-servicewomen in respect of repayment of advances or payment of interest on advances shall be paid into a special fund and all advances made to ex-servicemen or ex-service women as such shall be made from such special fund;
- (b) any sums remitted by the Secretary of State on or after the eleventh day of October, 1946, under paragraph (a) shall bear interest at the rate of three per centum per annum as from the first day of April following the issue of the said sums and shall be repayable by ten annuities beginning three years after the same date;
- (c) advances may be made from the special fund to ex-servicemen or ex-servicewomen for the purpose of purchasing land;
- (d) no advance shall be made from the special fund to any one ex-serviceman or ex-servicewoman of a sum greater than six thousand emalengeni, or for sums which in the aggregate exceed six thousand emalengeni, provided that—
 - (i) advances for the purpose of purchasing land shall not exceed six thousand emalengeni; and
 - (ii) advances for all or any of the purposes mentioned in paragraphs (a) to (e) of [section 11](#) shall not exceed two thousand emalengeni;
- (e) no advance to an ex-serviceman or ex-servicewoman on the sole security of land shall be made from the special fund for an amount exceeding seventy-five per cent of the fair agricultural or pastoral value of the land, together with the value of the improvements, if any, as determined by the board;
- (f) any advance made by the Minister from the special fund on or after the eleventh day of October, 1946, shall bear interest at the rate of three and one-quarter per cent per annum;
- (g) save as in paragraph (i) the period within which advances from the special fund for the purpose of purchasing land and interest thereon is to be paid under [section 17](#) shall be as set out in Table A of the Fifth Schedule;
- (h) save as in paragraph (i) the period within which advances from the special fund for all or any of the purposes mentioned in [section 11\(a\)](#) to (c) and interest thereon is to be paid under [section 17](#) shall be as set out in Table B of the Fifth Schedule;
- (i)
 - (A) if the amount of any advance does not exceed four hundred emalengeni the person to whom it is to be made shall sign an acknowledgment of debt for the amount of the advance and shall bind himself in writing to repay it, subject to such conditions as may be imposed by the Minister;
 - (B) any such advance shall only be made on the recommendation of the Regional Administrator of the region in which the person to whom it is to be made resides, and the application shall also be supported by an agricultural officer who shall be responsible for seeing that the advance is used for the purpose for which it is made;
 - (C) the period of repayment of the capital plus interest of any such advance shall be fixed by the Regional Administrator and an agricultural officer at the time it is made and shall depend on the purpose for which it is made, but may not in any case exceed three years.

47. Saving as to Part II

Nothing in this Part shall affect any advances made by the Minister to a co-operative society or company under the Provisions of Part III.

First Schedule (Section 17)**Table of periods within which advances must be repaid**

	Amount of Advance	Period not Exceeding
(a)	Where the loan does not exceed E100	4 years plus an initial interest period of one year - 5 years.
(b)	Where the loan exceeds E100 but does not exceed E200	9 years plus an initial interest period of one year - 10 years.
(c)	Where the loan exceeds E200 but does not exceed E600	14 years plus an initial interest period of one year - 15 years.
(d)	Where the loan exceeds E600 but does not exceed E1,000	19 years plus an initial interest period of one year - 20 years.
(e)	Where the loan exceeds E1,000.	24 years plus an initial interest period of one year - 25 years.

Second Schedule (Section 24)

Covenants to be implied in every mortgage bond on the part of the person executing it, or his legal representative, as a mortgagor in favour of the Swaziland government, its successors and assigns, as mortgagee

- (1) That the mortgagor shall pay the principal sum mentioned in the mortgage bond, with interest thereon in accordance with the Land and Agricultural Loan Fund Act, and at the dates thereof.
- (2) That the mortgagor shall from time to time so long as money remains owing on this security, well and substantially repair, and keep in good order and substantial repair and condition, all buildings and other improvements erected and made upon the said land, and the Government may at all times be at liberty by itself, its agents or servants, to enter upon the said land to view and inspect the said buildings and improvements.
- (3) That if the mortgagor fails or neglects to repair the said buildings and improvements or to keep them in good and substantial repair and condition as aforesaid, then and in any such case and as often as the same shall happen, it shall be lawful for, but not obligatory upon, the Government at the cost and expense in

- all things of the mortgagor, to repair the said buildings and improvements and keep them in good and substantial repair and condition.
- (4) That all moneys expended by the Government in and about repairing or keeping in repair any of the said buildings and improvements as aforesaid, or in the insurance thereof, or in attempting to exercise or enforce any power, right, or remedy herein contained or implied, in favour of the Government, shall be payable to the Government by the mortgagor on demand, and until paid shall be charged on the said land together with interest at the rate of not more than the rate prescribed for the time being under the said Act, or any amendment thereof, computed from the date or dates of such moneys being expended.
 - (5) Insurance shall be effected as may be prescribed by instruction of the board. Every policy of insurance so effected or renewal thereof shall be ceded to the Government as collateral security.
 - (6) That the power of sale and incidental powers in that behalf conferred upon the Minister under the Land and Agricultural Loan Fund Act, shall be implied herein and that they may be exercised if and whenever the mortgagor makes default in the full and punctual payment of any instalment of interest or principal in accordance with the respective covenants for payment thereof herein contained, or if and whenever the mortgagor makes default in the faithful observance and performance of any other covenant or condition on his part herein contained or implied.
 - (7) That if and whenever the mortgagor makes any such default as in the last preceding covenant mentioned, it shall be lawful for the Government to call up and compel payment of all principal, interest and other moneys for the time being owing under this security, notwithstanding that the time or times hereinbefore appointed for the payment thereof, respectively, may not have arrived.
 - (8) That the mortgagor shall at all times cultivate and manage the lands hypothecated in a skilful and proper manner and according to the rules of good husbandry and failure to perform this condition shall entail the immediate recovery of the advance should the Minister so desire.
 - (9) That this mortgage bond is subject to all the provisions of the Land and Agricultural Loan Fund Act, relating to mortgages under that Act.

Third Schedule (Section 31(1))

Scale of application fees to be paid by applicants in any event, and to accompany the application

	E.	c.
On application for an advance not exceeding E500	1	00
On application for an advance exceeding E500 and not exceeding E1,000	1	50
On application for an advance exceeding E1,000 and not exceeding E2,000	2	00
On application for an advance exceeding E2,000	4	00

Fourth Schedule Section 31(4))**Scale of costs and fees for preparing mortgage bond or pledge (To be deducted from the advance)**

	E.	c.
For every advance not exceeding E200	1	00
For every advance exceeding E200 and not exceeding E1,000	2	00
For every advance exceeding E1,000 and not exceeding R2,000	3	00
For every advance exceeding E2,000 for every E2,000 or fraction thereof	3	00
With cash disbursements which are the same in every case, namely:		
Search fee	0	20
Power of attorney to pass bond	0	50
Form of mortgage bond or document of pledge	0	20
Costs and fees for discharge or release of mortgage bond or pledge	2	10
All consents or certificates issued by the Minister or board not relating to discharge or release of mortgage bond or document of pledge	0	50

Fifth Schedule (Section 46)

Table A – Table of periods within which advances to ex-servicemen or ex-servicewomen for the purpose of purchasing land must be repaid

	Amount of Advance	Period not Exceeding
(a)	Where the loan does not exceed E1,000	19 years plus an initial interest period of one year — 20 years.
(b)	Where the loan exceeds E1,000 but does not exceed E2,000	24 years plus an initial interest period of one year — 25 years.
(c)	Where the loan exceeds E2,000 but does not exceed E3,000	29 years plus an initial interest period of one year — 30 years.
(d)	Where the loan exceeds E3,000 but does not exceed E4,000	34 years plus an initial interest period of one year — 35 years.
(e)	Where the loan exceeds E4,000	39 years plus an initial interest period of one year — 40 years.

Table B – Table of periods within which advances to ex-servicemen or ex-servicewomen for all or any of the purposes mentioned in paragraphs (A) to (E) of section 11 of the principal law must be repaid

	Amount of Advance	Period not Exceeding
(a)	Where the loan does not exceed E100	4 years plus an initial interest period of one year — 5 years.
(b)	Where the loan exceeds E100 but does not exceed E200	9 years plus an initial interest period of one year — 10 years.
(c)	Where the loan exceeds E200 but does not exceed E600	14 years plus an initial interest period of one year — 15 years.
(d)	Where the loan exceeds E600 but does not exceed E1,000	19 years plus an initial interest period of one year — 20 years.
(e)	Where the loan exceeds E1,000	24 years plus an initial interest period of one year — 25 years.