

P.V.
Am by Ch 23-5 (1953)
" " 33-55
" " 22-56, 3-61, 40-61,
CHAPTER 23. No. 5.
R by 3-68
AGRICULTURAL CREDIT BANK.

AN ORDINANCE TO PROVIDE FOR THE ESTABLISHMENT OF
AN AGRICULTURAL CREDIT BANK.

Ordinances.
No. 14-1945.
" 20-1947.
" 1-1948.
" 9-1950.

[1st July, 1945.]

Commence-
ment.

PART I.

PRELIMINARY.

1. This Ordinance may be cited as the Agricultural Credit Bank Ordinance. Short title.

2. In this Ordinance—

“Chairman” means the Chairman of the Board appointed to administer the affairs of the Bank established under this Ordinance;

Interpre-
tation.
Ord. 9-1950;
ss. 2 and 4.

“former Bank” means the bank established under the Agricultural Bank Ordinance (Ch. 23. No. 5-1940);

“lands” means agricultural lands or lands used principally for the purpose of processing or distributing the products of agriculture or otherwise in connection with agriculture and includes all buildings, factories and machinery erected and standing thereon and all live, dead and rolling stock belonging to the owner and used and worked in connection with such lands;

“owner” includes—

- (a) the owner of any lands;
- (b) the duly authorised attorney of such owner;
- (c) an executor or administrator of a deceased owner if authorised by will or by an order of the court or otherwise by law to mortgage lands;

(d) a trustee appointed by deed or will if authorised by such deed or will or by order of the court or otherwise by law to mortgage lands;

(e) a receiver appointed by order of the court or by a mortgagee;

(f) a mortgagee in possession;

(g) for the purposes of advances under section 17, an executor or administrator of a deceased owner, or trustee appointed by deed or will, and a receiver appointed by order of the court or by a mortgagee even though such persons may not have been specifically authorised to mortgage lands;

(h) a lessee of lands the unexpired term of the lease of which is not less than twenty-five years, or, where in any case or class of cases the Board for any special reason shall so decide, twenty years.

PART II.

ESTABLISHMENT, CONSTITUTION AND GENERAL POWERS OF BANK.

Establishment of Bank.

3. For the purpose of fostering and encouraging agriculture in the Colony, and of aiding in the development, maintenance and improvement of lands, there shall be established a Bank to be called the "Agricultural Credit Bank of Trinidad and Tobago" (in this Ordinance referred to as "the Bank").

Incorporation of Bank.

4. The Bank is hereby incorporated and may sue and be sued under the name of the "Agricultural Credit Bank of Trinidad and Tobago". The Bank shall have perpetual succession and an official seal which shall be officially and judicially noticed, and the seal shall be authenticated by the signature of the Chairman of the Board of Management appointed under the provisions of the next succeeding section.

Board of Management.

5. (1) The Bank shall be administered by a Board of Management (in this Ordinance referred to as "the Board") consisting of the Accountant General, who shall

be Chairman of the Board, the Director of Agriculture, and not more than three other persons to be appointed by the Governor. The Governor may, in his discretion, direct that such remuneration as he may determine shall be paid out of the funds of the Bank to the Chairman and any other member of the Board.

(2) Every member of the Board appointed by the Governor shall hold office during the Governor's pleasure for a period not exceeding two years: Provided that at the expiration of his term of office he may be re-appointed by the Governor.

(3) The Board may act by any three of its number and may so act notwithstanding a vacancy in its number.

(4) The Governor may appoint any person to act in the place of any member of the Board other than the Chairman or the Director of Agriculture in case of the absence or inability to act of such member.

(5) In the event of the absence of the Chairman from a meeting, the members of the Board present at the meeting shall appoint one of their members to preside as Chairman and such appointed member shall for that meeting have all the powers of the Chairman.

(6) The Chairman of any meeting shall have a casting as well as a deliberative vote.

(7) In the exercise of its powers and the performance of its duties, the Board shall conform with any general or special directions given to it by the Governor in Council.

6. The Board may, with the approval of the Governor—

(a) out of the funds of the Bank, purchase or otherwise acquire or take on lease or on rent any lands or buildings, or

(b) sell, lease or rent any lands or buildings vested in it, for the purposes and on such terms and conditions as the Governor may approve.

Board may acquire or dispose of property.

7. The business of the Bank shall be the making of loans and advances in accordance with the provisions of this Ordinance, and for this purpose the Bank may employ its

Business of Bank.

funds as hereinafter provided and do all such other matters and things as may be incidental or subsidiary to its business.

Board may
employ
officers and
servants.

8. (1) The Board may appoint and employ, at such remuneration and on such terms and conditions as the Governor may determine, such officers and servants as may be deemed necessary for the efficient administration of the Bank.

(2) Except in cases or classes of cases in which the Governor otherwise directs, the holders of offices under the former Bank immediately prior to the coming into force of this Ordinance shall be deemed, on such coming into force, to be transferred to the service of the Bank and to hold offices under the Bank on the like terms and conditions of employment subject to the provisions of this Ordinance, as if they had been originally appointed to the service of the Bank.

(3) The Board may require any officer or servant in its service to give security to its satisfaction for the due execution of his duties.

Pensions
and
gratuities.

9. (1) In this section—

“ non-pensionable office ” means an office under the Bank other than—

(a) an office which is a pensionable office for the purposes of this section; or

(b) an office the holder of which is ordinarily required by law to contribute to a provident fund;

“ pensionable office ” means an office under the Bank which, by virtue of provision for the time being in force in a notification made by the Board with the approval of the Governor in Council and published in the *Royal Gazette* is declared to be a pensionable office, and any such notification may from time to time be amended, added to or revoked by notification so made and published; but where by virtue of any such amendment or revocation any office ceases to be a pensionable office, then so long as any person holding

that office at the time of the amendment or revocation continues therein, the office shall as respects that person, continue to be a pensionable office;

“ the Pension Laws ” means the Pensions Ordinance and the regulations thereunder, and any Ordinances or regulations from time to time amending or replacing the same, and any prior Ordinances or regulations which may be applicable in any particular case.

(2) Any office under the Bank which—

(a) immediately prior to the coming into force of this Ordinance, was a pensionable office for the purposes of section 8 of the Agricultural Bank Ordinance (Ch. 23. No. 5-1940), and

(b) is an office the holder of which is deemed, in accordance with subsection (2) of section 8 of this Ordinance, to be transferred to the service of the Bank, shall be deemed to have been constituted a pensionable office under and for the purposes of this section.

(3) The Pension Laws shall have effect *mutatis mutandis* in relation to officers who have held pensionable or non-pensionable offices as though such offices were offices under the Government of the Colony and were pensionable or non-pensionable offices for the purposes of those laws: Provided that, for the purposes aforesaid, those laws shall have effect subject to the directions and modifications set forth in Schedule A hereto.

Schedule A.

PART III.

FINANCIAL PROVISIONS.

10. (1) The Governor may, with the approval by resolution of the Legislative Council, place at the disposal of the Bank such funds as may be necessary for the purposes of this Ordinance, either out of the proceeds of loans raised for the purpose or out of the reserve fund or revenues of the Colony. The repayment of such funds by the Bank shall be met out of the revenue of the Bank by payments to the Accountant General of such amounts, at such rates of interest, and at such times, as shall be specified in any such resolution.

The funds of
the Bank.

(2) The funds of the Bank shall be the sums of money provided for in the preceding subsection and such other moneys as may accrue to the Bank under the provisions of this Ordinance.

(3) The funds of the Bank shall be applied towards—

(a) the payment of the salaries, fees, remuneration and other allowances of the officers and servants of the Bank;

(b) the payment of interest on sums placed at the disposal of the Bank and the repayment of any such sum;

(c) the making of loans and advances in accordance with the provisions of this Ordinance;

(d) the payment of rates, taxes, fire insurance premiums and other outgoings and of the expenses of maintenance or disposal in connection with lands or buildings which become vested in the Bank;

(e) the creation of a reserve fund;

(f) the payment of all other expenses authorised by or incidental to the operation of this Ordinance.

General
financial
provisions.
Ord. 1-1948,
s. 2.

11. (1) Every sum payable to the Bank shall be collected and received for and on account of the funds of the Bank. Receipts for sums paid to the Bank may be signed by any officer of the Bank authorised by resolution of the Board generally or specially in that behalf.

(2) All payments out of the funds of the Bank shall be made by officers of the Bank authorised by resolution of the Board generally or specially in that behalf.

(3) The Board shall cause to be kept proper books and accounts and the Director of Audit shall audit the same.

(4) The funds of the Bank shall be paid into the Treasury or a bank or banks approved by resolution of the Board and shall, so far as is practicable, be so paid from day to day: Provided that officers of the Bank generally or specially authorised in that behalf by resolution of the Board may retain in their hands sums to meet petty disbursements or for immediate payments in accordance with the terms of the resolution.

(5) Cheques on any banking account of the Bank shall be signed by the Manager of the Bank and countersigned by the Chairman or such other officer as may be generally or specially authorised in that behalf by resolution of the Board.

(6) The Board may from time to time arrange for the interim investment of any portion of its funds in such securities as may be approved by the Financial Secretary.

(7) Subject to the provisions of this Ordinance and of any regulations made hereunder, the Board shall have power by resolution to provide for all matters of administration and procedure.

PART IV.

LOANS AND ADVANCES.

12. (1) It shall be lawful for the Board out of the funds of the Bank to make loans and advances to owners, and subject to the provisions hereinafter contained, to Agricultural Co-operative Societies and Agricultural Credit Societies.

Board empowered to make loans and advances.

(2) It shall also be lawful for the Board out of the funds of the Bank to make advances to any person cultivating lands whether as lessee or tenant thereof.

PROVISIONS RELATING TO LOANS.

13. Loans may be made under this Ordinance for any of the following purposes:—

Loans.
Ord. 1-1948,
s. 3.

(a) the purchase, development, maintenance and improvement of lands;

(b) the discharge of liabilities incurred in respect of the development, maintenance and improvement of lands;

(c) the discharge of prior encumbrances on lands;

(d) the incurring of expenditure necessary for the preparation of the produce of lands for the market;

(e) the purchase of live and dead stock and of artificial manure;

(f) the payment of rates and taxes;

- (g) the erection or repair of buildings;
- (h) any purpose incidental, accessory or ancillary to any of the above purposes;
- (i) any other purpose that may be prescribed.

Loans to be secured by deed.

Ord. 9-1950, s. 3.

14. (1) Every loan shall be secured by a first mortgage on the lands in respect of which it is made, by a deed registered under the Registration of Deeds Ordinance or by a memorandum of mortgage registered under the Real Property Ordinance, and shall contain a personal covenant by the owner for the repayment of such loan, and such other covenants and provisions as may be prescribed.

(2) In addition to the security required by the last preceding subsection, the Board may demand further security by way of—

(a) assignments of the benefits of any policy of insurance to the Bank, if the life of the person to whom the loan is made is insured to the satisfaction of the Board;

(b) insurance on the life of such person in favour of the Bank in such amount as the Board may determine, if the life of such person is not insured, or if he does not desire to proceed as provided in paragraph (a) of this subsection, and he is able to pass the medical examination required by an insurance company approved by the Board;

(c) a mortgage on other property of freehold or leasehold tenure;

(d) assignment to the Bank of Government or Municipal bonds.

(3) All expenses and payments or premiums in respect of any insurance contemplated by subsection (2) hereof shall be borne by the owner concerned.

Forms under Real Property Ordinance.

15. Notwithstanding anything contained in the Real Property Ordinance; the forms of memorandum of mortgage and discharge or receipt prescribed under the provisions of this Ordinance may be used in lieu of the forms provided by the Real Property Ordinance.

16. Every mortgage to secure a loan under the provisions of this Ordinance and registered under the Registration of Deeds Ordinance may be vacated by a receipt in the prescribed form under the seal of the Bank duly authenticated. Such receipt shall vest the estate of and in the property comprised in the mortgage in the person for the time being entitled to the equity of redemption without any reconveyance whatever. The Registrar General shall, on production of such receipt, endorse upon the mortgage an entry to the effect that such mortgage is satisfied, and shall grant a certificate in the prescribed form to that effect, which certificate shall be received in evidence in all courts and proceedings without further proof; and which entry shall have the effect of clearing the register or record of such mortgage. Release of mortgage.

PROVISIONS RELATING TO ADVANCES.

17. Advances may be made under this Ordinance for any of the following purposes— Advances.

(a) the development, maintenance and improvement of lands;

(b) the payment of labour and the purchase of supplies required to plant, cultivate and manure lands and to reap and make merchantable the crop or produce thereof;

(c) the cultivation of secondary crops and the expenses of reaping and making merchantable such crop;

(d) the payment of premiums on insurance in so far as such insurance relates to the payment of workmen's compensation or to the production of the major crop and to the buildings, factories and machinery erected and standing on the lands and used in connection therewith;

(e) subsistence allowances to the owner where the Board is satisfied that he has no other means of subsistence;

(f) any purpose, incidental, accessory or ancillary to the purpose;

(g) any other purpose that may be prescribed.

Provisions
relating to
advances.

18. (1) Every advance made for any of the purposes specified in section 17 with interest thereon shall become due and payable on such date as may be fixed by the Board not exceeding three years from the date of such advance: Provided that the Board may, at its discretion, from time to time postpone the date of repayment.

(2) All moneys advanced under the provisions of this section, and all interest thereon and charges incidental thereto, shall be a charge on the lands in respect of which the advance is made and upon the crops and produce grown or to be grown thereon, when reaped or gathered therefrom, and on the product or article to be cured, made or manufactured from such crops and produce, and such crops and produce upon severance from the land and the product or article to be cured, made or manufactured therefrom shall not be deemed to be personal chattels within the meaning of the Bills of Sale Ordinance; and the charge hereby created shall have priority both in law and in equity to all encumbrances whatsoever save and except debts due to the Crown:

Provided however that before any advance is made under the provisions of this section the owner shall first obtain the consent in writing of the several encumbrancers (if any) of the lands in respect of which the advance is applied for to such advance being made:

Provided further that notwithstanding anything in the Real Property Ordinance, or in any other Ordinance contained, or any provisions of law or equity to the contrary, immediately upon the making of an advance authorised by this section, all persons dealing with the lands or any interest therein shall be deemed to have notice of such advance, and all such dealing shall be and be construed to be subject to the charge and priority created by this section.

Legal effect
of instru-
ment of
charge.

19. (1) The Bank, where land is charged with an advance under the provisions of this Ordinance, shall, by virtue of this Ordinance, have, enjoy and exercise powers, authorities and privileges to the full and like extent as are conferred upon a mortgagee under the Conveyancing and Law of Property Ordinance, where the mortgage is made by deed

as if they had been in terms conferred upon the Bank by the instrument of charge made under this Ordinance.

(2) There shall be deemed to be included, and there shall, by virtue of this Ordinance, be implied, in the instrument of charge made in respect of advances authorised under section 17, a personal covenant by the borrower for the repayment of any advance made to him by the Bank under this Ordinance.

20. Every advance authorised under the provisions of section 17 shall be secured by an instrument of charge in the form set forth in Schedule B hereto or in such other form as may be prescribed. The owner shall sign the same and the Board shall cause the seal to be affixed thereon and forward the same to the Registrar General, who shall file the same in a register to be kept for the purpose, and such book shall be open to the public for inspection free of cost. Provided that where the advance to be allowed is in respect of lands held under the provisions of the Real Property Ordinance, the Registrar General shall also endorse a memorandum of the advance upon the Crown grant or certificate of title.

Instrument of charge to be filed with Registrar General. Schedule B.

21. Upon the repayment by the owner of any advance made under the authority of section 17 together with interest at the rate prescribed to the date of such repayment, the Board shall give a receipt for the same; and the Registrar General shall, upon production to him of such receipt, write the word "cancelled" across the instrument of charge filed in the register and across the memorandum (if any) endorsed on the Crown grant or certificate of title, and thereupon the charge created by this Ordinance in respect of the said advance shall be extinguished.

Repayment of advances.

22. If any owner shall make default in the repayment of an advance made to him for any of the purposes specified in section 17, it shall be lawful for the Board to sell the lands in respect of which such advance was made or to take such other action as may by law be taken by a mortgagee.

Enforcement of security.

Consent by trustee to temporary advance.

23. The consent by a trustee to the postponement of his security to enable an advance authorised under section 17 to be made shall not of itself be deemed improper or a breach of trust so as to render such trustee liable in respect of any loss or consequences resulting from such advance having been made, any rule of law or equity to the contrary notwithstanding.

SPECIAL PROVISIONS RELATING TO ADVANCES TO LESSEES AND TENANTS.

Special provisions relating to advances to lessees and tenants.

24. (1) Every advance made to a lessee or tenant for any of the purposes specified in section 17, with interest thereon, shall become due and payable on such date as may be fixed by the Board in each case but not later than three years from the date of such advance: Provided that the Board may, in its discretion, from time to time postpone the date of payment.

(2) All moneys advanced under the provisions of this section and all interest thereon may be secured in such manner as the Board may think fit, and shall be a charge on the crops, produce and buildings to be described in the instrument of charge referred to in the next succeeding subsection and such crops and produce when reaped or gathered, or the product or article to be cured, made or manufactured from such crops and produce upon severance shall not be deemed to be personal chattels within the meaning of the Bills of Sale Ordinance and the charge hereby created shall have priority to all encumbrances whatsoever save and except debts due to the Crown, and every purchaser of the crops, produce or buildings affected by this charge shall be deemed to have notice thereof.

(3) Every advance under the provisions of this section shall be secured by an instrument of charge in the form set forth in Schedule C hereto or in such other form as may be prescribed. The borrower shall sign the same and the Board shall cause the seal to be affixed thereon and forward the same to the Registrar General who shall file the same in a register to be kept for the purpose, and such book shall be open to the public for inspection free of cost.

Schedule C.

(4) Upon the repayment of any advances made under this section with interest thereon, the Board shall give a receipt for the same, and the Registrar General shall, upon production to him of such receipt, write the word "cancelled" across the instrument of charge filed in the register and thereupon the charge created by this Ordinance in respect of the said advance shall be extinguished.

(5) All moneys due in respect of advances under this section may be recovered either by action in the courts or according to the law and rules for the time being in force for the recovery of arrears of taxes under the Lands and Buildings Taxes Ordinance.

25. Notwithstanding anything contained in the Stamp Duty Ordinance every instrument to secure an advance authorised under the provisions of section 17 and every deed or instrument evidencing the discharge of such advance, shall be exempt from the payment of stamp duty.

Advances
exempted
from stamp
duty.

PROVISIONS RELATING TO LOANS AND ADVANCES.

26. (1) Every loan or advance shall be within such limits as may be prescribed, and shall be made subject to such security as to the Board may seem sufficient.

Provisions
relating to
loans and
advances.

(2) Every loan or advance shall bear interest at such rate as may be prescribed.

(3) Every loan or advance, together with interest thereon, shall be repayable within such period as may be prescribed or fixed by the Board as the case may be.

27. (1) All the crops and produce referred to in section 24, and all the crops and produce reaped or gathered from any lands in respect of which a loan or advance has been obtained under the provisions of this Ordinance and which are charged with the repayment of the loan or advance shall, until such loan or advance has been repaid, be dealt with and disposed of as the Board may direct, and, until so disposed of, shall be held by the owner or person obtaining the advance in trust for the Board: Provided that the proceeds of all crops and produce dealt with and disposed

Disposals of
crops
charged with
repayment
of loan or
advance.

of as directed by the Board or such part thereof as the Board may think fit shall be deposited in the Bank to the credit of the owner or person obtaining the loan or advance in reduction of the loan or advance obtained by such owner or person. Any owner or person obtaining a loan or advance and, in the case of a company or corporation, any person in charge or control of the lands disposing of any such crops or produce or the proceeds of sale thereof except in the manner directed by the Board or by this Ordinance, shall be liable, on summary conviction, to a fine of five hundred dollars, or to imprisonment for six months.

(2) It shall be lawful for the Board to enter into agreement with any person dealing in produce for the disposal of produce belonging to any owner or person to whom loans or advances shall have been made under this Ordinance on the security of such produce. The agreement shall provide for the immediate sale of such produce in the local market or in any other manner as the Board may direct and the deposit without delay of the proceeds of such sale or such part thereof as the Board shall think fit in the Bank to the credit of such owner or person. Any person so entrusted with the disposal of the produce of any owner or person obtaining a loan or advance under the provisions of this Ordinance shall furnish security to the satisfaction of the Board.

(3) Any person so entrusted with the disposal of the produce of any owner or person obtaining a loan or advance under the provisions of this Ordinance who shall fail to deposit the proceeds of sale in the Bank as provided in subsection (2) hereof shall be liable, on summary conviction, to a fine of five hundred dollars, or to imprisonment for six months.

Mortgages
and charges
to be
prepared by
Bank.

Schedule D.

28. Every mortgage to secure a loan or advance and every instrument of charge under the provisions of this Ordinance shall be prepared by the Bank. The person to whom the loan or advance is made shall pay the legal charges in connection therewith in accordance with the scale set forth in Schedule D. hereto or according to such other scale as may be prescribed, and shall also pay all necessary disbursements.

29. At any time after the approval of a loan or advance and before the actual payment of the money the Board may at its discretion and without assigning any reason therefor cancel or modify such approval and withhold payment of the whole or a portion of the money.

Cancellation or modification of approval of loan or advance.

30. All applications for loans and advances under this Ordinance shall be made in the forms which may be prescribed as appropriate to such applications, and shall be addressed to the Board, which shall consider each application on its merits and shall fix the amounts to be loaned or advanced.

Form of application.

31. No loan or advance made under the provisions of this Ordinance shall be applied otherwise than for such purposes as may be authorised by the Board under this Ordinance or by any regulations made under this Ordinance.

Loans and advances to be applied to authorised purposes.

32. (1) Any person who shall apply any loan or part thereof or any advance or part thereof made to him under the provisions of this Ordinance to any purpose other than those authorised by the Board under this Ordinance or any regulations made under this Ordinance shall be liable, on summary conviction, to a fine of five hundred dollars, or to imprisonment for six months.

Misapplication of loans and advances.

(2) Any person in charge or control of lands in respect of which a loan or advance has been made to a company or corporation under the provisions of this Ordinance who shall apply any such loan or part thereof or any such advance or part thereof to any purpose other than those authorised by the Board under this Ordinance or any regulations made under this Ordinance shall be liable on summary conviction, to a fine of five hundred dollars or to imprisonment for six months.

(3) The onus of proving the manner in which a loan or advance has been applied shall be upon the person to whom the loan or advance was made or, and in the case of a company or corporation, upon the person in charge or control of the lands in respect of which the loan or advance was made.

VALUATIONS AND INSPECTIONS.

Appoint-
ment of
valuers and
inspectors.

33. (1) The Board may appoint and employ valuers and inspectors at such remuneration and on such terms and conditions as the Board may determine.

(2) Any valuer or inspector appointed under this section may, at all reasonable times, enter upon any lands in respect of which a loan or advance has been made under the provisions of this Ordinance and may value or inspect the same; and any person obstructing or causing to be obstructed any valuer or inspector in making such valuation or inspection, whether by force or by threats or in any other manner, shall be liable, on summary conviction, to a fine of two hundred and fifty dollars, or to imprisonment for three months.

SALES.

Sales.

34. Except as otherwise provided, every sale of land under this Ordinance shall be by public auction subject to a reserve price to be fixed by the Board and shall be conducted by the Crown Solicitor. Notice of such sale shall be given by public advertisement once at least in each of three consecutive weeks before the day of such sale: Provided that the Board may at any time before the sale of any land so advertised postpone the sale thereof either generally or to some day specified.

PART V.

LOANS TO AGRICULTURAL SOCIETIES.

Loans to
Agricultural
Co-operative
Societies and
Agricultural
Credit
Societies.

35. (1) It shall be lawful for the Board to make loans to Agricultural Co-operative Societies registered under the Agricultural Co-operative Societies Ordinance and to Agricultural Credit Societies registered under the Agricultural Credit Societies Ordinance in accordance with such terms and conditions as the Governor in Council may prescribe.

(2) The Board shall have power, on being satisfied that there is good and sufficient reason therefor, to call in a loan made under this section at any time.

(3) All sums due from a society under this section may be recovered according to the law and under the rules

for the time being in force for the recovery of arrears of taxes under the Lands and Buildings Taxes Ordinance.

PART VI.

MISCELLANEOUS PROVISIONS.

36. For the purposes of subsection (5) of section 24, and of subsection (3) of section 35, the Board is hereby declared to be a Public Authority within the meaning and for the purposes of the Rates and Charges Recovery Ordinance.

The Board constituted a Public Authority.

37. Notwithstanding anything contained in the Income Tax Ordinance, the income of the Bank shall be wholly exempt from income tax.

Exemption from Income Tax.

38. Any owner or other applicant for a loan or advance who wilfully fails to disclose any material information within his knowledge; or who wilfully makes any statement which he knows to be false or does not believe to be true, shall be liable on summary conviction to a fine of five hundred dollars or to imprisonment for six months.

False statements.

39. (1) All lands and property of whatsoever nature vested in the former Bank shall be and are hereby transferred to the Bank constituted under this Ordinance without any conveyance, transfer or other formality and shall vest in the Bank in the same manner and for the same estate as previously held by the former Bank.

Transfer of rights and liabilities.

(2) Every loan or advance made by the former Bank and still due and owing on the date of coming into operation of this Ordinance shall be deemed to have been made by the Bank and all charges of whatsoever nature for securing the repayment of any such loan or advance, to the former Bank shall be deemed to have been made in favour of the Bank which is hereby substituted without any other formality for the former Bank in every deed and every memorandum of mortgage or charge and other document evidencing any such loan or advance for securing its repayment.

(3) All the benefits of any policies of insurance made by borrowers under the Agricultural Bank Ordinance either as collateral security or in respect of buildings and machinery secured by mortgage and every insurance assigned in favour of the former Bank by borrowing shall be deemed to have been assigned to the Bank and the policies concerned and all benefits accruing hereunder shall subsist and have effect accordingly without any notice or other formality whatsoever.

(4) Any memorandum of mortgage or advance endorsed by the Registrar General on a Crown grant or certificate of title, as provided by the Agricultural Bank Ordinance shall be deemed, without any further endorsement being necessary, to have been made in respect of a memorandum of mortgage or advance in favour of the Bank.

(5) All the rights, powers, privileges and authorities vested in or exercisable by the former Bank are hereby transferred to and shall be exercisable by the Bank, and all the liabilities of the former Bank immediately prior to the coming into operation of this Ordinance are hereby transferred and assigned to and shall become the liability of the Bank.

(6) All loans made by Government in favour of Agricultural Co-operative Societies or Agricultural Credit Societies and still due and owing on the date of coming into operation of this Ordinance, shall be deemed to have been made by the Bank and all the rights, powers, privileges and authorities vested in or exercisable by Government in connection with any such loan are hereby transferred and assigned to and shall be exercisable by the Bank: Provided that on the coming into operation of this Ordinance the Bank shall be charged with and assume responsibility of and liability for all the amounts loaned by Government to such Agricultural Co-operative Societies and Agricultural Credit Societies, but shall not be liable to Government for any such amounts as are irrecoverable.

Ord.20-1947.

(7) All advances made by Government in favour of owners under the Cocoa Industry Relief Ordinance and the Agricultural Industry Hurricane Relief Ordinance, and still due and owing on the date of coming into operation of this

Ordinance, shall be deemed to have been made by the Bank and all the rights, powers, privileges and authorities vested in or exercisable by Government or either of the Committees appointed under those Ordinances, in connection with any such advance are hereby transferred and assigned to and shall be exercisable by the Bank: Provided that on the coming into operation of this Ordinance the Bank shall be charged with and assume responsibility of and liability for all the amounts advanced by Government under the Cocoa Industry Relief Ordinance and the Agricultural Industry Hurricane Relief Ordinance, but shall not be liable to Government for any such amounts as are irrecoverable. Ord.20-1947.

(8) Without prejudice to the generality of the foregoing subsections, all moneys standing immediately prior to the coming into operation of this Ordinance to the credit of the former Bank shall be deemed to be transferred to, and are hereby vested in the Bank and the right to recover and receive all moneys due to the former Bank immediately prior to the coming into operation of this Ordinance, or which would thereafter have become due to the said Bank had not this Ordinance come into operation, shall be deemed to be transferred to, and is hereby vested in the Bank.

40. (1) The Agricultural Bank Ordinance is hereby repealed: Provided that this repeal shall not prejudice or affect the validity or operation of any document executed before the coming into operation of this Ordinance under the provisions of the Agricultural Bank Ordinance (hereinafter in this subsection referred to as "the repealed Ordinance"): and Provided further that—

Repeal and Saving.

(a) anything done or suffered under the provisions of the repealed Ordinance shall be deemed to have been done or suffered under the provisions of this Ordinance; and

(b) any act done or document executed by the Board constituted under the repealed Ordinance shall be deemed or construed to have been done or executed, as the case may be, by the Board constituted under this Ordinance; and

(c) any reference to the repealed Ordinance or to the former Bank or Board in any law or document (whether passed or made before or after the commencement of this Ordinance) shall, unless the context otherwise requires, be construed to be, and always to have been a reference respectively to this Ordinance or to the Bank or Board constituted under this Ordinance.

(2) The Cocoa Industry Relief Ordinance and the Agricultural Industry Hurricane Relief Ordinance are hereby repealed: Provided that these repeals shall not prejudice or affect the validity or operation of any document executed before the coming into operation of this Ordinance under the provisions of the Cocoa Industry Relief Ordinance or the Agricultural Industry Hurricane Relief Ordinance (hereinafter in this subsection referred to as "the repealed Ordinances"): and Provided further that—

(a) anything done or suffered under the provisions of the repealed Ordinances shall be deemed to have been done or suffered under the provisions of this Ordinance; and

(b) any act done or document executed by Government or either of the Committees appointed under either of the repealed Ordinances shall be deemed or construed to have been done or executed, as the case may be, by the Board constituted under this Ordinance; and

(c) any reference to the repealed Ordinances or to either of the Committees appointed under either of those Ordinances in any law or document (whether passed or made before or after the commencement of this Ordinance) shall, unless the context otherwise requires, be construed to be, and always to have been, a reference respectively to this Ordinance or to the Bank or Board constituted under this Ordinance.

Regulations.

41. (1) The Governor in Council may make regulations for all or any of the following purposes, that is to say—

(a) prescribing the additional purposes for which loans or advances may be made under this Ordinance;

(b) prescribing the limits within which loans or advances may be made under this Ordinance including the limits within which loans or advances for any prescribed purpose may be made;

(c) prescribing the rates of interest to be charged on loans or advances made under this Ordinance;

(d) prescribing the periods within which loans or advances made under this Ordinance shall be repayable;

(e) prescribing the forms to be used for the purposes of this Ordinance, including the forms of mortgage and memorandum of discharge or receipt, the form of notification of a charge against lands in respect of which a loan is made under this Ordinance and the form of agreement for repayment of a loan to be entered into by Agricultural Co-operative Societies and Agricultural Credit Societies;

(f) prescribing the method of valuation to be employed for the purposes of this Ordinance;

(g) prescribing the fees to be paid in respect of any matter or thing to be done in connection with a loan or advance under the provisions of this Ordinance or the repayment thereof by the owner or other person obtaining a loan or by the Board;

(h) prescribing a scale of legal charges to be made in connection with mortgages to secure loans made under this Ordinance;

(i) prescribing books and accounts to be kept by the Bank and as to the audit thereof;

(j) prescribing the terms and conditions applicable to loans made to Agricultural Co-operative Societies and Agricultural Credit Societies under this Ordinance;

(k) providing for any matters which are authorised by this Ordinance to be prescribed;

(l) for regulating the administration of the Bank; and

(m) generally for the purpose of carrying out the provisions of this Ordinance.

(2) Regulations made under this section shall have no force or effect until they have been approved by the Legislative Council.

[SCHEDULES.

SCHEDULES.

SCHEDULE A.

(Section 9
(3).)

1. Past service under the former Bank may at the discretion of the Governor in Council, and for such period and in such manner as the Governor in Council may deem fit, be taken into account in computing pensions, gratuities and other allowances as though it had been service under the Bank.

2. Past service under the former Bank in an office to which subsection (2) of section 9 of this Ordinance relates shall count in full as though it had been service in a pensionable office within the meaning of that section. Past service in any other office under the former Bank, being an office the holder of which is deemed, in accordance with subsection (2) of section 8 of this Ordinance, to be transferred to the service of the Bank shall count as though it had been service in a non-pensionable office within the meaning of section 9 of this Ordinance.

Ord. 1-1948,
s. 4.

3. Pensions, gratuities and other allowances which are ultimately granted shall be paid from the public funds of the Colony in every case in which an officer has had, or is deemed under the provisions of paragraph 1 of this Schedule to have had, service under the Bank whether solely or in addition to service under the Government: Provided that the Bank shall pay from its funds to the Government such contribution as may be provided for in rules made by the Governor in Council, and any such rules may make different provisions in different classes of cases.

4. Sections 8 and 9 of the Pensions Ordinance, and Part II of the Pensions Regulations, 1938, and any similar provisions of any other Pension Laws shall not apply.

SCHEDULE B.

(Section 20.)

THE AGRICULTURAL CREDIT BANK ORDINANCE.

Instrument of Charge.

No. of Application:

1. Name of Owner:

Address:

2. Lands charged with the repayment of advance made to the Owner.

[Give short description of lands with the names (if any) and acreage of the several parcels stating Ward and County and the numbers of such parcels as appearing on the Assessment Roll.]

3. Buildings, Factory and Machinery.

[Give short particulars of above.]

4. Stock.

[Give short particulars of the live, dead and rolling stock.]

5. Encumbrances.

[Give particulars of encumbrances with registered numbers of deeds, etc. and amounts due with interest.]

6. Amount advanced to Owner and secured on this charge.

Dated:

Signed by

The Seal of the Bank.

Owner.

Chairman.

SCHEDULE C.

(Section 24 (3).)

THE AGRICULTURAL CREDIT BANK ORDINANCE.

Instrument of Charge.

No. of Application:

1. Name and address of Owner of Lands.

2. Name and address of Lessee or Tenant.

3. Lands on which lease or tenancy exist.

[Give short descriptions of lands with the names (if any) and acreage of the several parcels stating Ward and County and the numbers of such parcels as appearing on the Assessment Roll.]

4. Particulars of Lease or Tenancy.

5. Buildings, Factory and Machinery.

[Give short particulars of above.]

6. Stock.

[Give short particulars of the live, dead and rolling stock.]

7. Amount advanced and secured on this charge.

Dated:

Signed by

The Seal of the Bank.

Lessee or Tenant.

Chairman.

(Section 28.)

SCHEDULE D.

Scale of Legal Charges.

For the first investigation of a title to property by the Bank and preparing and completing mortgage, exclusive of disbursements, on a loan—

<i>Exceeding</i>	<i>Not exceeding</i>	<i>Charge.</i>
\$	\$	\$
...	1,000	5.00
1,000	5,000	7.50
5,000	12,000	10.00
12,000	...	12.00

For every investigation of a title to property by the Bank after the first and preparing and completing mortgage, exclusive of disbursements on a loan—

<i>Exceeding</i>	<i>Not exceeding</i>	<i>Charge.</i>
\$	\$	\$
...	1,000	2.50
1,000	10,000	5.00
10,000	...	7.50

For the purposes of this Schedule where more than one property is comprised in the same mortgage the titles thereto shall be deemed one title.

For investigation of a title to property by the Bank and preparing and completing instrument of charge, exclusive of disbursements, on an advance—

<i>Exceeding</i>	<i>Not exceeding</i>	<i>Charge.</i>
\$	\$	\$
...	5,000	2.50
5,000	...	5.00

CHAPTER 23. No. 5.

AGRICULTURAL CREDIT BANK.

G.N. 224-
1945.G.N. 47-
1948.G.N. 32-
1949.**Regulations made under section 41 of the Agricultural Credit Bank Ordinance.**

1. These regulations may be cited as the Agricultural Credit Bank Regulations.

2. In these Regulations:—

“the Bank” means the Bank established under the Agricultural Credit Bank Ordinance;

“the Board” means the Board of Management of the Bank;

“the Ordinance” means the Agricultural Credit Bank Ordinance;

“Co-operative Society” means a society registered under the Agricultural Co-operative Societies Ordinance;

“Credit Society” means a society registered under the Agricultural Credit Societies Ordinance.

3. A loan may be made under section 13 of the Ordinance for such amount not exceeding seventy-five per centum of the value of the security as the Board may approve.

4. A loan to a Co-operative Society to be secured by a first mortgage on the lands in respect of which it is made shall not exceed seventy-five per centum of the value of the lands and the buildings thereon described in the deed or memorandum of mortgage.

5. (1) Every such loan as is referred to in the last two preceding regulations with interest at the appropriate rate shall be repaid by the borrower to the Bank within such term of years as is agreed upon by the borrower and the Bank by payment on the 30th of June or on the 31st of December in each year or on both such dates of instalments consisting partly of principal and partly of interest: Provided that every such loan shall be repaid not later than fifteen years from the date of the grant thereof.

(2) Notwithstanding the provisions of the preceding paragraph, the borrower may at any time or times pay off all or any part of the principal money for the time being owing, provided that upon such payment the interest on the whole principal money for the time being owing computed to the end of the current month be fully paid and that interest shall thereafter be payable by the borrower on so much only of the said principal money as remains unpaid after such payment.

6. The Bank may make loans to Co-operative Societies and to Credit Societies for any of the purposes specified in sections 13 and 17 of the Ordinance or for the purposes of marketing the crops or produce of members of such Societies.

7. In the case of a loan to a Co-operative Society or to a Credit Society on security other than a first mortgage on the lands in respect of which it is made, the following provisions shall apply:—

(a) The loan shall be applied by the Society for the benefit of its members and only for such purposes as are authorised by or under the Agricultural Co-operative Societies Ordinance or the Agricultural Credit Societies Ordinance, as the case may be;

(b) The loan may be made repayable by instalments in such sums and at such times as the Bank may determine: Provided that repayment of the loan shall be completed not later than five years from the date of the grant thereof: Provided further that the Society may make repayments on account to the Bank at any time of any amount, and abatement of interest on any such amount so repaid shall begin from the first day of the month following that in which such repayment was made;

(c) The Bank may, in its discretion, reduce the rate of interest payable on the loan or suspend any payment of interest for such period as the Bank may deem expedient;

(d) The Society and the Bank shall enter into an agreement for the repayment of the loan and the payment of interest thereon in the form set out in the First Schedule to these Regulations;

(e) The Society and the Bank shall, if the Bank deems it expedient, enter into an agreement for the marketing and disposal of all or any specified crops produced on the lands the cultivation of which has been undertaken with funds made available to the Society by the Bank.

8. An Advance made for any of the purposes specified in section 17 of the Ordinance may be of such amount not exceeding fifty per centum of the estimated value of the crops to be reaped within a period of three years from the date of the advance as the Board may determine. Advances may be made by such instalments as the Board may approve.

9. (1) Interest shall be charged on all loans and advances made under the provisions of the Ordinance at the rates specified in the Second Schedule to these Regulations.

(2) Such interest shall be payable quarterly, half-yearly, or yearly as the Board may determine.

10. The Board shall, in arriving at the valuation of any lands offered as security for a loan or advance under the provisions of the Ordinance, procure information on statutory declaration concerning such lands and fix such valuation on the basis of revenue, productive capacity, or acreage, having regard to such information.

11. (1) The forms in the Third Schedule to these Regulations, with such variations as may be necessary or convenient, shall be used in respect of applications for loans or advances under the provisions of the Ordinance.

(2) The forms in the Fourth Schedule to these Regulations, with such variations as may be necessary or convenient, shall be used in respect of mortgages and charges to secure loans or advances under the provisions of the Ordinance.

12. (1) Every applicant for a loan or advance under the provisions of the Ordinance shall deposit with the Bank on demand a sum sufficient to defray the cost of valuation, according to a scale to be fixed by the Board, and the legal charges in connection with such loan or advance.

(2) In case the security offered by an applicant for a loan or advance is refused owing to defective title or for any other cause, the balance of the money deposited, after deduction of the cost and expenses incurred in respect of the application, shall be returned to the depositor.

13. The Bank shall keep in its office a Cash Book, a Journal and a Ledger and such subsidiary books as may be necessary.

14. Minutes of every meeting of the Board shall be kept and on being confirmed by the Board shall be signed by the Chairman.

15. The Board shall forward to the Colonial Secretary as soon as possible after the 31st of December in each year a report on the administration of the affairs of the Bank during that year together with a Financial Statement. Such report and financial statement shall be laid before the Legislative Council.

16. The Bank shall at the end of every half-year pay from its funds into the Treasury to the credit of general revenue an amount equivalent to seven and a half

per cent. of the total emoluments of all officers of the Bank holding pensionable offices under the Bank.

Reg. 7(d).

FIRST SCHEDULE.

Agreement.

An Agreement made the _____ day of _____, 19____, between (the borrowing Society) of the one Part and the Agricultural Credit Bank incorporated under the Agricultural Credit Bank Ordinance (hereinafter called the Bank) of the other Part.

WITNESSETH that in consideration of the sum of _____ dollars this day lent to the Society (the receipt whereof is hereby acknowledged), the Society hereby agrees as follows:

(1) to repay the said sum with interest at the rate of _____ per centum per annum on the _____ day of _____ 19____, or to repay the said sum with interest thereon at the same rate by instalments of _____ dollars by quarterly/half-yearly/annual instalments of _____ dollars, the first instalment to be paid on the _____

In the event of default in the payment of any one or more instalments, the whole or balance of the sum lent shall be deemed to be due and payable to the Bank and be recoverable by the Bank;

(2) to employ the sum so lent in the manner described in the application for such loan and/or in making loans to its members to be employed by them for the purposes authorised by or under the Agricultural Co-operative Societies Ordinance/Agricultural Credit Societies Ordinance and not otherwise: the Society to obtain from any borrowing member the security prescribed by the said Ordinance;

(3) to furnish to the Bank, on the last day of June and the last day in December in each year, a statement showing the sums so loaned by the Society to its members, the names of the borrowers, the terms and conditions of such loans, and the sums received as principal and/or interest from the date of the making of each such loan;

(4) to make available for inspection by any duly authorised officer of the Bank all papers, vouchers, books, securities, and all other documents used in connection with the business of the Society;

(5) to satisfy itself from time to time that all loans made by the Society from time to time have been faithfully applied by the borrowing members in and about the purposes for which every such loan was made and to furnish the Bank with such proof thereof as the Bank may require;

(6) not to make any loan to any of its members unless and until all the terms and stipulations in relation to the purposes of the application, the rate of interest chargeable thereon, and the repayment of such loan is first approved by the Bank;

(7) during the existence of this Agreement, not to expend from and out of moneys received by the Society by way of interest a sum exceeding _____ per centum of such interest moneys as expenditure in and about any of the purposes or functions of the Society, and not to expend for any purpose whatsoever (other than the repayment to the Bank of the sum lent to the Society hereunder and interest thereon) any capital sums of the Society including entrance fees, fines, and sums received from members by way of repayment of loans;

(8) during the existence of this Agreement, after meeting loans or instalments on loans from the Bank and interest thereon and expending for the purpose of the Society such sums as are hereinabove provided for, to set aside as a Reserve a sum representing _____ per centum of its net profits: such sums not to be disposed of by the Society save in a manner agreed to by the Bank;

(9) in the event of the non-performance or non-observance of all or any of the terms and conditions on the part of the Society herein contained and hereby agreed to be performed and observed, the said sum of _____ dollars or such

part thereof as shall remain unpaid with interest at the rate aforesaid to immediately become due and payable and be recoverable in the manner provided in the Agricultural Credit Bank Ordinance.

As Witness the hands of the parties hereto the _____ day of _____, 19____ first above written.

SECOND SCHEDULE.

Reg. 9.

Interest Charges.

<i>Class of Loan.</i>	<i>Annual Rate of Interest.</i>
Agricultural Credit Societies	3 per centum.
Agricultural Co-operative Societies	3 per centum.
Advances (Crop)	4 per centum.
Loans, for term not exceeding 10 years	4 per centum.
Loans, for term exceeding 10 years	5 per centum.

NOTE :—In regard to loans for term exceeding 10 years, the Board may, in its discretion during the first five years of such loans, authorise a reduction in the rate of interest to 4 per centum per annum in cases of settlement of all current obligations on the prescribed dates.

TRINIDAD AND TOBAGO.

A.C.B. No. 1.

THIRD SCHEDULE.

Reg. 11(1).

AGRICULTURAL CREDIT BANK.

Preliminary Application for Loan/Advance.

Address
Date

The Board of Management,
Agricultural Credit Bank,
Treasury, Port-of-Spain.

Sirs,

I hereby make application for a loan/advances of _____ dollars on the security of _____ under Section 13 (loans), sub-section _____ Section 17 (advances), sub-section _____

2. The loan/advance is required for the purpose of _____
3. I enclose receipts showing payment of Land and Building Taxes and Water Rates for the year _____
4. I agree to abide by the Rules and Regulations of the Bank.
5. The undermentioned questions and answers are deemed to be the basis of my application.

I am, Sirs,
Yours faithfully,

QUESTIONS TO BE ANSWERED BY APPLICANT.

1. Are you indebted to any Organisation or individual? If so :

(a) NAME.	DEBT.		NOW DUE.	
	Amount	Date	Principal	Interest

(b)—On what security was loan made :

2. State present security offered :

(a) Landed Security

(b) Other Security

3. Are there any other encumbrances }
on the land or other security offered as }
security? If so, give particulars. }

4. Does encumbrancer agree to postpone his security in favour of the charge to the Agricultural Credit Bank?

5. Area of land offered as security

6. How many acres have you under cultivation and what are the Crops grown?

7. Are you the Owner of the land, or }
are you a tenant? }

8. If a tenant, state :

Name of Landlord

Address

Duration and conditions of tenancy

9. If you are the Owner, state whether you purchased or inherited the lands

10. If acquired by purchase give name of previous owner and date of purchase

11. Are there any buildings on the land offered as security? If so, give details

12. Has there been any dispute or lawsuit over the security offered? If so, give details

13. How long have you been in possession?

14. State nature of documents of title forwarded with this application. If there is a diagram of the land, the same must also be forwarded

15. What is your estimate of the present sale value of the security offered?

16. For what period do you require the loan/advance?

17. Give on separate sheet, nature and quantity of produce sold and the proceeds thereof for the last five (5) years and to whom sold.

18. Are you resident on the property offered as security? If not, give full information in *re* management

CONSENT OF ENCUMBRANCER.

As a prior encumbrancer on the land, crops and produce of the within mentioned estate, I/We hereby consent to a Loan/Advance under the Agricultural Credit Bank Ordinance, being made to the *owner* of the land hereinbefore referred to, and I/We also consent to the postponement of my/our security relating to such land, crops and produce in favour of the charge to be created hereby by the Agricultural Credit Bank under the provisions of the above-mentioned Ordinance.

Date :

Witnessed by :

A.C.B. No. 2.

Agricultural Credit Bank.

FINAL APPLICATION FOR { Loan No. of Application
} Advance

- Name of Occupier:
- Status:
- Address of Occupier:
- Name of Attorney (if any)
- No. and date of registration of Power of Attorney:
- Address of Attorney:
- Name of Estate:
- Situation of Estate:

Description of Lands: with names, if any, and acreage of the several parcels stating Ward and County, and the numbers of such parcels as appearing on the Assessment Roll:—

(a) Amount of Land and Building Taxes \$	Date last payment
(b) Water Rates \$	Date last payment
Arrears (if any) (a) Land and Building Taxes \$	
(b) Water Rates \$	
(a) Certified correct,	(b) Certified correct,
<i>Secretary-Accountant,</i>	<i>Warden.</i>
<i>C.W.D.A.</i>	

- (a) Water Rates to be certified by Central Water Distribution Authority.
- (b) Assessment Roll numbers of parcels, &c., to be certified by the Warden.

BUILDINGS (owned by applicant):
 (Short Particulars)

STOCK (short particulars of Live, Dead and Rolling Stock):

PARTICULARS OF CULTIVATION.

ESTATE OWNED : (a) Personal

(b) Lease

	Acreage			Full Bearing Trees.	Halves	Quarters	Supplies	Blanks.	Acres in Young Gardens
	A.	R.	P.						
Cocoa	{	(a)							
		(b)							
Coconuts	{	(a)							
		(b)							
Coffee	{	(a)							
		(b)							
Cane	{	(a)							
		(b)							
Orange	{	(a)							
		(b)							
Grapefruit	{	(a)							
		(b)							
Lime	{	(a)							
		(b)							
Tonca Bean	{	(a)							
		(b)							
Other Crop Plants	{	(a)							
		(b)							
		(c)							
Timber	{	(a)							
		(b)							
Uncultivated	{	(a)							
		(b)							

Remarks:

UNDER CONTRACT:--

	Acreage			Full Bearing Trees.	Halves	Quarters	Supplies	Blanks	Acres in Young Gardens	Rates.
	A.	R.	P.							
Cocoa										
Coconuts										
Coffee										
Citrus										
Tonca Bean										
Other Crop										
Plants										

(If space insufficient, attach statement with full details.)

Name of Contractor.	Registered No.	Date.	Approximate Value.	Advances.	Net Approximate Value.
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$
			\$	\$	\$

(If space insufficient, attach statement with full details.)

CROPS FOR LAST FIVE YEARS: From To

	1	2	3	4	5	5 year Average.	Estimated crop for year ending 30th June, 19
Cocoa (bags of 165 lb.)							
Coconuts ...							
Coffee (lb.) ...							
Cane (tons) ...							
Orange (crates) ...							
Grapefruit (crates)							
Limes (brls.) ...							
Tonca Beans (lbs.)							
Other Crop \$							
Plants \$							
\$							

(Revenue)

NOTE:--To be supported by detailed statement for each year giving quantities sold to individual Firms or to the C.P.A.

Do you own or manage any other estate, the produce of which, during the above periods, has been disposed of under your own name ?

(If so, statement to be attached with full particulars thereof.)

System of Supervision and Control

Existing Method of Disposing of Crop

The Method and Bank, Organisation or individual by which the Estate has been hitherto financed

State the Amount (if any) now due

Encumbrances (Mortgages, Judgments, unsecured debts, if any—Full details including Interest in arrear, &c., &c.) :—

(If space provided insufficient, attach statement with full details.)

Any other Estate Interest, Right or Easement affecting the Lands or Crops :—

(If by deed state date and registered number.)

(If not by deed, state nature of encumbrance giving charge on crops.)

In addition to the lands recorded in this application, is there any other property or other security involved in the encumbrances to be settled with the amount applied for ?

(If so, statement to be attached with full particulars thereof.)

My preliminary application made on (Form A.C.B.1) dated _____ should be deemed to be incorporated in this application.

AMOUNT APPLIED FOR.

Purpose.	Amount.

Date

Applicant. (If not owner state authority.)

Consent of prior encumbrancer, if any, and required :—

I/We consent to this application and agree to postpone My/our charge in favour of any to be created in favour of the Agricultural Credit Bank.

Date

FORM OF DECLARATION.
(to be inserted at foot of application.)

I, _____, do solemnly and sincerely declare that I am _____ of the property described herein and that my application for a loan/advance under the provisions of the Agricultural Credit Bank Ordinance, for the _____ Estate situate in the Ward of _____, contains full and accurate information under each head indicated in the said application; and that I have omitted nothing therefrom relating either to the production of the estate, to my liabilities in connection therewith, and/or any other relevant information.

I make this declaration conscientiously believing the same to be true and according to the Statutory Declarations Ordinance, and I am aware that if there is any state-

ment in this declaration which is false in fact, which I know or believe to be false, or do not believe to be true, I am liable to fine and imprisonment.

Declared to at this day of , 19 .

Signature of Applicant.

Before me,

J.P. or Commissioner of Affidavits.

Valuation Report.

(A.C.B. No. 3.)

Report and valuation of the Estate situate in the Ward of ,
County of

Total Acreage

Assessment Roll numbers of parcels of land

Occupier

(Status, i.e., owner or tenant or lessee.)

Address

PARTICULARS OF CULTIVATED AREA.

Note:—" A " Estate owned; " B " Contracts; " C " Rented or leased.

	Acreage	Full Bearing Trees	Halves	Quarters	Supplies	Blanks	Nurseries	Acreage young garden.
Cocoa	" A "							
	" B "							
	" C "							
Coconut	" A "							
	" B "							
	" C "							
Coffee	" A "							
	" B "							
	" C "							
Lime	" A "							
	" B "							
	" C "							
Orange	" A "							
	" B "							
	" C "							

Acreage		Full Bearing Trees	Halves	Quarters	Supplies	Blanks	Nurseries	Acreage young garden.
Grape Fruit	" A "							
	" B "							
	" C "							
Tonca Bean	" A "							
	" B "							
	" C "							
Other Fruit	" A "							
	" B "							
	" C "							
Timber	" A "							
	" B "							
	" C "							
Cane	" A "							
	" B "							
	" C "							
Other crop plants	" A "							
	" B "							
	" C "							

REMARKS.

(Any catch crops or other additional crops should be noted hereunder with other observations which may be regarded as helpful in regard the above.)

SPECIAL INFORMATION.

(In *re* (i) portions of cultivation rented and/or given out as gardens under special terms and conditions; also (ii) portions of estate occupied by Cane Farmers; if any.)

High Woods: (area and remarks thereon)

Other Uncultivated Land: (area and remarks thereon)

Curtilage: (observations on condition and site)

Village Lots: (observations on existing lots)

(Size, number of lots and conditions in *re* rental.)

CONTRACTS.

(Names of contractors with respective cultivations; rates agreed upon for trees; registered or unregistered; advances made against contracts, if any.)

BUILDINGS AND MACHINERY.

(Ownership, description, condition, suitability, sufficiency, separate values.)
N.B.—Lessee or tenant may lease land yet own house on that land.

STOCK.

(Live and Dead: description, age, condition.)

PASTURE.

(Fencing, condition and sufficiency.)

GRASS FIELD.

(Description, condition, sufficiency.)

SOIL.

(Quality and suitability for crops grown.)

- (1)—Cultivated Area:
- (2)—Uncultivated Area:

RAINFALL.

(Quantity and sufficiency for crops grown.)

ROADS, BRIDGES AND TRANSPORT FACILITIES.

(Main and Other Roads leading to property; Roads and bridges in property.)

LABOUR SUPPLY AND HOUSING ACCOMMODATION.

(Quality, quantity, sufficiency.)

WATER SUPPLY.

(Quantity, sufficiency, potability.)

SYSTEM OF SUPERVISION AND CONTROL.

(Quality, sufficiency.)

DISEASES AND PESTS.

REMARKS ON CULTIVATION.

(Condition, sufficiency, suitability.)

- Drainage:
- Pruning:
- Shade:
- Wind Belts:
- Nurseries:
- Tillage:
- Manuring:
- State of cultivations including age and condition of trees:
- Contracts: (General remarks on)

CROPS.

(Remarks on past, present and future production.)

CAPITAL EXPENDITURE ESSENTIAL TO PUT LANDS, BUILDINGS, &C., INTO PROPER WORKING ORDER.

Particulars.	Amount. \$

VALUATION.

I, _____ do solemnly and sincerely declare that I have personally inspected the above-mentioned property and that the above particulars are true and correct to the best of my knowledge and belief.

I make this Declaration conscientiously believing the same to be true and according to the Statutory Declarations Ordinance, and I am aware that if there is any statement in this Declaration which is false in fact, which I know or believe to be false or do not believe to be true, I am liable to fine and imprisonment.

Declared to at _____ this _____ day
of _____, 19 _____.

Before me,

Reg. 11(2).

FOURTH SCHEDULE.

FORM No. 1.

Deed of mortgage to Secure a Loan under Section 14.

TRINIDAD.

THIS DEED is made the _____ day of _____ in the year of Our Lord one thousand nine hundred and _____ under the provisions of the Agricultural Credit Bank Ordinance.

BETWEEN

of _____ (hereinafter called "the Borrower" which expression where the context so requires or admits shall include the persons deriving title under the Borrower) of the One Part and The Agricultural Credit Bank of Trinidad and Tobago (hereinafter called "the Bank" which expression where the context so requires or admits shall include the persons deriving title under the Bank) of the Other Part:

WHEREAS the Borrower is seised in fee simple in possession free from encumbrances of the hereditaments described in the Schedule hereto:

And whereas the Borrower has applied to the Bank for a loan under the provisions of section 13 of the said Ordinance to be applied in or towards the purposes following, that is to say, for

And whereas the Bank has agreed to make such loan to the Borrower on having the repayment thereof with interest thereon secured in the manner hereinafter appearing:

Now this deed witnesseth as follows:—

1. In pursuance of the said Agreement and in consideration of the sum of _____ dollars now paid by the Bank to the Borrower (the receipt of which sum the Borrower

hereby acknowledges) the Borrower hereby covenants with the Bank to pay to the Bank on the day of next the said sum of dollars with interest thereon from the date hereof at the rate of dollars per centum per annum and also so long as any principal money remains due under these presents after the day of next to pay to the Bank interest thereon at the rate aforesaid by equal half-yearly payments on the thirtieth day of June and the thirty-first day of December in every year.

2. For the consideration aforesaid the Borrower as beneficial owner hereby conveys unto the Bank the land and premises described in the Schedule hereto together with all the live dead and rolling stock thereon to HOLD the same unto and to the use of the Bank in fee simple subject to the proviso for redemption hereinafter contained.

3. Provided that on payment on the day of next by the Borrower to the Bank of the sum of dollars with interest thereon from the date hereof at the rate of dollars per centum per annum this security shall at the request and cost of the Borrower be vacated by a receipt pursuant to the said Ordinance and the regulations made thereunder or otherwise as the Borrower shall direct.

4. The Borrower hereby further covenants with the Bank as follows:—

(1) That during the continuance of this security the Borrower will keep all messuages and buildings now or for the time being comprised in or subject to this security in good and substantial repair and condition and insured against loss or damage by fire to their full insurable value thereof in some insurance office of repute to be approved of in writing from time to time by the Bank in the name of the Bank and will duly and punctually pay all premiums and other moneys necessary for effecting and keeping up such insurance immediately on the same becoming due and will on demand produce to the Bank the policy or policies of such insurance and the receipt for every such payment And that if the Borrower shall make default at any time in keeping the same premises or any part thereof in good and substantial repair and condition or in effecting or keeping up such insurance as aforesaid or in producing any such policy or receipt to the Bank on demand it shall be lawful for but not imperative on the Bank to repair and keep in repair the said premises or any part thereof (with power to enter into and upon the mortgaged premises for that purpose) or to insure and keep insured the same to the amount aforesaid and that all moneys expended by the Bank for either of such purposes and all costs and expenses incurred by the Bank in connection therewith shall be deemed to be properly paid by the Bank.

(2) That during the continuance of this security the Borrower will duly and punctually pay and discharge and indemnify the Bank against all rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever which shall be assessed, charged or imposed upon or payable in respect of the mortgaged premises or any part thereof by the Borrower or the Bank or a receiver in respect thereof and that if the Borrower shall at any time refuse or neglect to make such payments or to deliver the receipt therefor to the Bank on demand the Bank may pay the same and all moneys expended by the Bank under this provision shall be deemed to be properly paid by the Bank.

(3) That during the continuance of this security the Borrower will maintain and upkeep the cultivation of the lands hereby mortgaged in a good and husbandlike manner and pay off and satisfy all contractors upon the said lands for all work done by them thereon as and when their contracts shall expire and be fit to be taken over.

(4) That during the continuance of this security the Borrower will permit the Bank and its agents and servants at all reasonable times to enter into and upon the hereditaments hereby mortgaged or any part thereof and to view, examine and inspect the state and condition thereof and also all papers, vouchers, books and other documents whatsoever used in connection with the working of the said mortgaged premises.

(5) That during the continuance of this security the Borrower will comply with the provisions of the Agricultural Credit Bank Ordinance or any law amending or replacing the same for the time being in force, and with all regulations made thereunder.

5. Provided always and it is hereby agreed and declared as follows:—

(1) If on each half yearly day hereinbefore fixed for payment of interest and continuously down to the day of there shall be paid to the Bank interest at the rate of Dollars per centum per annum on the principal money hereby secured and there shall not be any breach of any covenant or agreement whether herein expressed or implied and on the part of the Borrower to be observed and performed (other than and besides the covenant for the payment of the principal money and interest hereby secured) then and in such case the Bank will not before the day of call in or require payment of the principal money or any part thereof but upon any sale of the premises hereby mortgaged under the statutory power in that behalf before the day of , the purchaser shall not be bound to see or enquire whether such sale is consistent with this proviso and if a sale is made in breach thereof the title of the purchaser shall not be impeached on that account.

(2) The Borrower shall be at liberty at any time or times to pay off all or any part of the principal money for the time being owing on this security provided that upon such payment the interest on the whole principal money for the time being owing computed to the end of the current month be fully paid and that interest shall thereafter be payable by the Borrower on so much only of the said principal money as remains unpaid after such payment.

(3) The Statutory power of leasing and accepting surrenders of leases shall not be exercisable by the Borrower without the consent in writing of the Bank.

(4) The provisions of the said Agricultural Credit Bank Ordinance or any law amending or replacing the same for the time being in force and all regulations made thereunder so far as capable of applying to this security shall apply hereto as if herein inserted.

(5) All costs, charges and expenses properly incurred hereunder by the Bank and all moneys properly paid by the Bank shall together with interest thereon at the rate hereinafter mentioned be charged on the property for the time being subject to this security and shall on the same being paid be repaid on demand to the Bank by the Borrower with interest thereon from the time of payment at the rate of dollars per centum per annum: Provided that the charge hereby conferred shall be in addition and without prejudice to any and every other remedy lien or security which the Bank may or but for the said charge would have for the moneys thereby secured or any part thereof.

(6) The statutory Power of Sale shall be exercisable by the Bank without notice in any of the following events:—

(a) If the Borrower fails to observe any of his obligations hereunder,

(b) If the Borrower commits any act of bankruptcy or if any execution is issued against him or if any distress is levied on the goods of the Borrower on the said mortgaged premises.

In witness whereof the said parties hereto have hereunto set their hands the day and year first hereinabove written.

This Deed was prepared by me,

Conveyancer.

THE SCHEDULE ABOVE REFERRED TO.

Particulars of Land Mortgaged.

FORM No. 2.

Memorandum of Mortgage to Secure a Loan under Section 14.

TRINIDAD.

REAL PROPERTY ORDINANCE
AND
AGRICULTURAL CREDIT BANK ORDINANCE.

Memorandum of Mortgage.

This Memorandum of Mortgage has been prepared by me and on behalf of the party entitled I hereby dispense with the execution of this instrument in duplicate.

Conveyancer.

Whereas

In the Island of Trinidad (hereinafter called "the Borrower") is the registered proprietor of the land and premises described in the Schedule hereto for an estate in fee simple in possession free from encumbrances.

And whereas the Borrower has applied to the Agricultural Credit Bank of Trinidad and Tobago (hereinafter called "the Bank") for a loan under the provisions of section 13 of the Agricultural Credit Bank Ordinance, to be applied in or towards the purposes following that is to say, for

And whereas the Bank has agreed to make such loan to the Borrower on having the repayment thereof with interest thereon secured in the manner hereinafter appearing:

Now therefore in consideration of the sum of _____ dollars now paid by the Bank to the Borrower (the receipt of which sum the Borrower hereby acknowledges) the Borrower hereby covenants with the Bank to pay to the Bank on the day of _____ next the said sum of _____ dollars with interest thereon from the date hereof at the rate of _____ dollars per centum per annum and also so long as any principal money remains due under these presents after the _____ day of _____ next to pay to the Bank interest thereon at the rate aforesaid by equal half-yearly payments on the thirtieth day of June and the thirty-first day of December in every year.

And for the better securing to the Bank the repayment of the said principal sum of _____ dollars and interest hereby secured I the Borrower do hereby mortgage to the Bank all my estate and interest in the land and premises described in the Schedule hereto, together with all the live, dead and rolling stock thereon.

(Covenants by the Borrower and provisos as are set out in Clauses 4 and 5 of Form No. 1.)

In witness whereof I have hereto signed my name this _____ day of _____ one thousand nine hundred and _____

THE SCHEDULE ABOVE REFERRED TO.
Particulars of Land Mortgaged.

FORM No. 3.

Vacation Receipt under Section 16.

In the Matter of the Agricultural Credit Bank Ordinance,
and

In the Matter of a Deed of Mortgage registered as No. _____ of 19 _____ and made between _____
And the Agricultural Credit Bank of Trinidad and Tobago.

The Agricultural Credit Bank of Trinidad and Tobago hereby acknowledges to have received all money intended to be secured by the above-mentioned Deed of Mortgage.

In witness whereof the Seal of the said Bank is hereto affixed this _____ day of _____ 19 _____, by order of the Board of Management in the presence of _____
(L.S.)

Chairman.

FORM No. 4.

Memorandum of Discharge under Section 15.

In the Matter of the Agricultural Credit Bank Ordinance,
and
In the Matter of a Memorandum of Mortgage No. dated the day
of 19 , and made by in favour of the Agricultural Credit
Bank of Trinidad and Tobago.
Vol. Fol.

The Agricultural Credit Bank of Trinidad and Tobago hereby acknowledges
to have received all money intended to be secured by the above-mentioned
Memorandum of Mortgage.

In witness whereof the Seal of the said Bank is hereto affixed this day of
19 , by order of the Board of Management in the presence of

(L.S.)

Chairman.

FORM No. 5.

Certificate of Satisfaction of Mortgage under Section 16.

In the Matter of the Agricultural Credit Bank Ordinance,
and
In the Matter of a Deed of Mortgage registered as No. of 19 , and
made between and the Agricultural Credit Bank of Trinidad and Tobago.
In pursuance of section 16 of the Agricultural Credit Bank Ordinance, I hereby
certify that the above-mentioned mortgage is satisfied.

In witness whereof I have hereunto set my hand and affixed my Seal of Office
this day of 19 .

(L.S.)

Registrar General.