

Government Employees Housing Loans.

AN ORDINANCE to provide for the making of loans to certain Government employees to assist them in acquiring, providing or improving housing accommodation for themselves and their families and in discharging encumbrances and charges.

Commencement.

[31st December, 1942.]

Short title.

PART I.

Preliminary.

Interpretation.

1. This Ordinance may be cited as the Government Employees Housing Loans Ordinance, 1942.

2. In this Ordinance—

“ the Board ” means the Government Employees Housing Loans Board as hereinafter constituted ;

“ the Chairman ” means the Chairman of the Board and includes the Vice Chairman when officiating as Chairman and any person appointed to officiate temporarily as Chairman ;

“ Government employee eligible for a loan ” means a Government employee of a class or description declared by order of the Governor in Council to be eligible to receive loans which may be approved in accordance with this Ordinance ;

“ land ” means—

(a) land held on freehold tenure ; and

(b) land held on lease of which the unexpired term is not less than twenty years ; and

(c) in any case or class of case in which the Board for special reasons shall so decide, land held on lease of which the unexpired term is less than twenty years.

PART II.

The Government Employees Housing Loans Board.

3. For the purposes of this Ordinance there shall be established a Board to be called the Government Employees Housing Loans Board which shall be a body corporate under that name with perpetual succession and a common seal which shall be officially and judicially noticed. The seal shall be authenticated by the signature of the Chairman. The Board may sue and be sued in its corporate name and may for all purposes be described by that name.

Incorporation
of the Board.

4. (1) The Board shall consist of not less than five members to be appointed by the Governor.

Constitution
of the Board.

(2) Every member of the Board shall, unless his appointment is sooner determined by the Governor or he sooner resigns by notice in writing to the Colonial Secretary, or he sooner dies, hold office for two years from the date of his appointment, but shall be eligible for re-appointment from time to time.

(3) The Governor shall appoint from among the members of the Board a Chairman and a Vice Chairman who shall hold office during the Governor's pleasure so long as they remain members of the Board. The Vice Chairman shall officiate as Chairman in the absence or inability to officiate of the Chairman. In the absence or inability to officiate of the Chairman and Vice Chairman, the Governor may appoint some other member of the Board to officiate temporarily as Chairman. Every meeting of the Board shall be presided over by the Chairman.

5. In the exercise of the powers conferred, and the performance of the duties imposed, by this Ordinance, the Board shall conform with any special or general directions given to it by the Governor in Council.

Board to conform with
directions of
Governor in
Council.

6. (1) Decisions of the Board may be taken at meetings, or, in cases in which the Chairman shall so direct, by the recording of the opinions of members on papers circulated among them: Provided that where papers are circulated the Chairman may direct that the papers shall not be circulated to any member who through interest, illness, absence from the Colony or otherwise is, in the opinion of the Chairman, incapacitated from voting on such papers.

Decisions of
the Board.

(2) The quorum of the Board at any meeting or for the purpose of voting on papers circulated shall be three.

(3) The decisions of the Board shall be by the majority of votes: Provided that, in any case in which the voting shall be equal, the Chairman shall have an additional casting vote.

Officers and
servants of
the Board.

7. (1) It shall be lawful for the Board to appoint and employ, at such remuneration and on such terms and conditions as the Governor may determine, a Secretary and such officers, inspectors, valuers and other staff as may be deemed necessary for the proper carrying out of the provisions of this Ordinance.

(2) The Board may require any officer or servant so appointed to give such security as the Board may deem proper for the due performance of his duties.

(3) The Board may, with the approval of the Governor in Council and subject to such terms and conditions as may be imposed by the Governor in Council, provide for the establishment and maintenance of a provident fund for the benefit of the officers and servants of the Board, and for that purpose may make arrangements with an insurance company or companies approved by the Governor in Council.

(4) The Board may also employ valuers and inspectors on such terms as it may think fit without appointing them to the staff of the Board.

PART III.

Financial provisions.

The funds of
the Board.

8. The funds of the Board shall consist of—

(a) such sums as may be authorised by resolution of the Legislative Council to be paid to the Board out of the revenues or surplus balances of the Colony; and

(b) such sums as may accrue to the Board from its operations under this Ordinance.

9. The funds of the Board shall be applied towards— Application of funds.
- (a) the payment of the salaries, fees, remuneration and other allowances of the officers and servants of the Board ;
 - (b) the payment of interest at the prescribed rate on sums placed at the disposal of the Board and the repayment of any such sum ;
 - (c) the making of loans in accordance with this Ordinance to Government employees eligible for loans ;
 - (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 Board ;
 - (e) the payment of rates, taxes, fire insurance premiums and other outgoings and of the expenses of maintenance in connection with any land or building in relation to which a loan has been made by the Board and is wholly or partly outstanding in cases in which default has been made by the borrower ;
 - (f) the payment of life insurance premiums in cases in which default in the payment of such premiums is made by the borrower ;
 - (g) the creation of a reserve fund ;
 - (h) the payment of all other expenses authorised by, or incidental to the operation of, this Ordinance, and of any other sums the payment of which is sanctioned by the Governor in Council.

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

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

(3) The Board shall cause to be kept proper books and accounts to the satisfaction of the Accountant-General. The Government Auditor shall audit the books and accounts of the Board.

(4) The funds of the Board shall be paid into 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 Board 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 payment in accordance with the terms of the resolution.

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

(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 thereunder the Board shall have power by resolution to provide for all matters of administration and procedure.

Reports and audited accounts to be forwarded annually to the Colonial Secretary.

11. The Board shall forward to the Colonial Secretary as soon as possible after the 31st of December of each year a report upon the administration of the affairs of the Board during the year together with a balance sheet and statement of revenue and expenditure approved and signed by the Government Auditor. The report, balance sheet and statement of revenue and expenditure shall be laid before the Legislative Council.

PART IV.

Provisions as to loans.

Power to make loans.

12. Subject to the provisions of this Ordinance and of any regulations thereunder the Board may, in its absolute discretion, make a loan to any Government employee eligible for a loan for all or any of the following purposes—

(a) the acquisition of a house and land for use by him as a residence for himself and his family;

- (b) the purchase of land and the erection thereon by him of a house for use as aforesaid ;
- (c) the erection on land owned by him of a house for use as aforesaid ;
- (d) the discharge of any subsisting mortgage or charge on a house or land used as aforesaid ;
- (e) the substantial alteration or improvement of a house used as aforesaid ;
- (f) the payment of premiums and other expenses in connection with the insurance of his life as security for a loan under this section.

13. (1) Applications for loans shall be in the form ^{Loans} approved by the Board and appropriate to the circumstances and shall be addressed to the Secretary of the Board.

(2) Every loan made under this Ordinance and the interest thereon and all expenses recoverable by the Board from the borrower in connection with the loan or with any security therefor shall be secured to the satisfaction of the Board by a first charge on the land and house in respect of which the loan is to be granted ; and also

- (a) if the life of the Government employee to whom the loan is to be made is insured to the satisfaction of the Board, by the assignment of the benefits of the policy to the Board and the deposit of the policy with the Board ; or
- (b) if the life of the Government employee is not so insured but he is able to pass the medical examination required by an insurance company approved by the Board, by insurance on his life in favour of the Board in such amount as the Board may in each case determine ; or
- (c) if the life of the Government employee is not so insured and he is not able to pass such medical examination, by a charge on any gratuity payable on his death while in the service of the Government.

(3) All charges and expenses in respect of the effecting of any security contemplated by subsection (2) shall be borne by the Government employee concerned.

Charges.

14. (1) Every charge contemplated by subsection (2) of section 13, other than paragraph (c) thereof, shall be by memorandum of charge substantially in the prescribed form.

(2) The memorandum of charge shall be prepared by the Crown Solicitor and shall be signed by the Government employee concerned in the presence of the Crown Solicitor and shall be forwarded to the Registrar General and a copy of the memorandum of charge certified by the Secretary of the Board shall be supplied by the Board free of charge to the Government employee concerned.

(3) Upon receipt of such memorandum the Registrar General shall file the same in a register kept for the purpose, and such register shall be open to inspection by the public on payment of the prescribed fee. Where the estate or interest to which a memorandum of charge relates is held under the Real Property Ordinance, the Registrar General shall also endorse a reference to the memorandum of charge on the appropriate Crown Grant or certificate of title.

(4) Where the estate or interest to which a memorandum of charge relates is not held under the Real Property Ordinance, the memorandum of charge, upon being duly filed by the Registrar General pursuant to subsection (3), shall from the time of such filing have effect in every way as though it was a deed of mortgage duly executed and attested and was duly registered under the Registration of Deeds Ordinance and shall be good and effectual both at law and in equity according to the priority of time of such filing against every other assurance or disposition of the same estate or interest or any part thereof and against all judgment creditors of the chargee.

(5) Where the estate or interest to which a memorandum of charge relates is held under the Real Property Ordinance, the memorandum of charge duly filed by the Registrar General shall, as from the date of the endorsement on the Crown Grant or certificate of title pursuant to subsection (6), have effect in every way as though it was a memorandum of mortgage duly registered under the Real Property Ordinance and shall be entitled to priority in the manner prescribed by section 46 of that Ordinance.

(6) On the repayment of all sums due under a memorandum of charge, the Board shall issue a receipt duly sealed with the seal of the Board and substantially in the prescribed form and thereupon the estate or interest charged shall vest in the person entitled to the equity of redemption without reconveyance or other formality; and the Registrar General shall upon the production to him of such receipt endorse on the memorandum of charge filed by him and against the endorsement (if any) previously made by him on the Crown Grant or certificate of title a memorandum to the effect that the mortgage has been discharged and the Registrar General shall sign such endorsement.

(7) Save as otherwise prescribed, no fee shall be payable to the Registrar General for things done in his office under this section.

15. (1) A charge on a gratuity for the purposes of paragraph (c) of subsection (2) of section 13 shall be effected by the execution by the Government employee concerned of a memorandum in the prescribed form and may be discharged by an endorsement on the memorandum in the prescribed form. How charge on gratuity effected.

(2) Every such charge shall have effect notwithstanding any provision of any existing law to the contrary.

(3) Upon the execution of any such memorandum of charge the Board shall forthwith forward a copy thereof to the Accountant General.

(4) Upon the discharge of any such charge the Board shall forthwith notify the Accountant General.

16. Every receipt contemplated by section 14 and every memorandum of charge or endorsement contemplated by section 15 shall be prepared by the Board. Board to prepare documents.

17. (1) The Government employee concerned shall pay such fees as may be prescribed to the Crown Solicitor for the preparation of any charge contemplated by section 14 (including searches, verification of title and other incidental Fees for preparation of documents.

matters) and the Crown Solicitor may demand payment of any such fees in advance. All such fees received by the Crown Solicitor shall be paid by him to the Accountant General and shall form part of the general revenues of the Colony.

(2) No fees shall be payable to the Board in respect of the preparation of any receipt, memorandum or endorsement mentioned in section 16.

Stamp duties.
Ch. 33. No 4.

18. Notwithstanding anything to the contrary in the Stamp Duty Ordinance, every memorandum of charge or receipt contemplated by section 14 and every memorandum or endorsement contemplated by section 15 shall be exempt from stamp duty.

Offences.

19. (1) Any person who shall make any statement in any application to the Board which he knows to be false or does not believe to be true or who shall apply any loan under this Ordinance, or any part thereof, to any purpose not authorised by the Board shall be guilty of an offence and shall be liable on summary conviction to a fine of four hundred and eighty dollars or to imprisonment for six months or to both such fine and imprisonment.

(2) In any prosecution under this section the onus of proving the manner in which any loan or part thereof has been applied shall be on the accused.

(3) Proceedings for any such offence may be commenced at any time within three years from the date on which the offence was committed.

PART V.

Miscellaneous provisions.

Inspection of
premises.

20. Any valuer or inspector employed by the Board may at all reasonable times on giving forty-eight hours notice to the owner or occupier enter upon any land or building in respect of which a loan has been made under this Ordinance and may value or inspect the same; and any person who shall obstruct or cause to be obstructed any such valuer or inspector in the exercise of the powers conferred by this section, whether by force or by threats

or otherwise, shall be guilty of an offence and shall be liable on summary conviction thereof to a fine of two hundred and forty dollars or to imprisonment for three months or to both such fine and imprisonment.

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

Exemption from income tax.
Ch. 33. No. 1.

22. (1) The power to buy in at an auction any land or building charged to the Board shall not be exercised by the Board without the approval of the Governor.

Power of Board to acquire and dispose of property.

(2) The Board may with the approval of the Governor—

(a) purchase or otherwise acquire or take on lease or on rent any land or building charged to the Board ;

(b) sell, lease, or rent any land or building vested in the Board.

23. Any sale by the Board of land or houses charged to the Board may be by public auction conducted by the Crown Solicitor.

Sale of land or houses charged to the Board.

24. No failure to comply with the provisions of this Ordinance or the regulations thereunder shall prevent the recovery of any sum by the Board or the enforcement of any security by the Board.

Effect of failure to comply with Ordinance or regulations.

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

Regulations.

(a) prescribing all such matters as, for the purposes of this Ordinance, are required or permitted to be prescribed ; and

(b) regulating the granting of loans under this Ordinance ; and

(c) regulating the payment of any sums due to the Board by abatement of the salary of the Government employee concerned ; and

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- (d) prescribing and regulating the payment of fees to the Registrar General for things done under this Ordinance ; and
- (e) regulating the insurance of the lives of Government employees to whom loans are to be made ; and
- (f) regulating the administration and procedure of the Board ; and
- (g) carrying out generally the purposes of this Ordinance.

(2) Regulations under this section shall not have any force or effect until approved by resolution of the Legislative Council.

Ch. 28. No. 1. (3) Regulations under paragraph (d) of subsection (1) shall have effect notwithstanding anything to the contrary in the Registrar General Ordinance, but so that nothing in the regulations shall prejudice the operation of the said Ordinance except as regards matters expressly provided for in the regulations.

The Schedule. (4) The regulations contained in the Schedule hereto shall be deemed to have been made and approved under this section.

THE SCHEDULE.

REGULATIONS UNDER THE GOVERNMENT EMPLOYEES HOUSING LOANS ORDINANCE, 1942.

1. These regulations may be cited as the Government Employees Housing Loans Regulations, 1942.
2. No loan shall be made to any borrower who is less than 24 years of age.
3. Save in special circumstances, no loan shall be made to any borrower in respect of more than one house and no loan shall be made to a borrower for the purpose of acquiring a house from his wife or for the purpose of acquiring a house if he or his wife already owns a house.
4. Save in special circumstances, no loan shall be made to a borrower for the erection or purchase of a house (exclusive of the value of the site) in excess of the value of the standard grade of house from time to time approved by the Governor in Council as being appropriate to the salary of the borrower.

5. No loan shall exceed a sum equal to two and a half times the annual salary of the borrower.

6. No loan shall exceed a sum equal to 80 per centum of the Board's estimate of the value of the house and land concerned or, if the borrower is over 45 years of age, 70 per centum of the said estimate : Provided that in any case in which the Board is secured by insurance on the life of the borrower to cover outstanding balances the loan may be a sum not exceeding 95 per centum of the said estimate.

7. No loan shall be made until the building site and the building or buildings erected or to be erected thereon have been approved by the Board. The prospective borrower shall cause plans and specifications of any new building to the satisfaction of the Board to be supplied to the Board.

8. The prospective borrower shall, if so required by the Board, supply the Board with an abstract of titles of the land and shall comply with all requisitions as to title made on behalf of the Board.

9. The prospective borrower shall on demand permit any person acting on behalf of the Board and authorised thereunto in writing under the hand of the Secretary of the Board to enter and inspect any land or building in connection with which he has applied for a loan.

10. Insurance effected on the life of a borrower in accordance with paragraph (b) of subsection (2) of section 13 shall secure payment of the sum determined by the Board on the death of the policy holder occurring in any year during which part of the loan is outstanding and shall be by payment of a single premium payable at the commencement of the insurance to cover a diminishing risk.

11. Every loan shall be repayable within a period of not more than 15 years.

12. (1) Any sum payable by a Government employee to the Board by virtue of this Ordinance may be deducted by the Accountant General from the salary of such employee, but subject always to any general or special directions which may be given by the Governor in Council.

(2) No such deduction shall be made by the Accountant General except in accordance with a certificate as to the amount payable and the date on which it is payable under the hand of the Secretary of the Board.

(3) Any sum deducted by the Accountant General shall be paid to the Board.

13. The Board shall pay interest on all sums paid to the Board out of the revenue or surplus balances of the Colony at the rate of 2 per centum per annum.

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 accounts of the Board shall be kept in a form approved by the Accountant General and shall be audited by the Government Auditor.

16. The forms to be used under the Ordinance shall be those set forth in Appendix A hereto.

17. The fees payable to the Registrar General for things done under the Ordinance shall be in accordance with Appendix B hereto.

18. The fees payable to the Crown Solicitor in accordance with section 17 of the Ordinance shall be in accordance with Appendix C hereto.

Form 1.

APPENDIX A.

MEMORANDUM OF CHARGE (FREEHOLD).

MEMORANDUM OF CHARGE made this _____ day of _____ 19

by _____ of _____
 hereinafter called the Borrower in favour of the Government Employees
 Housing Loans Board, incorporated by the Government Employees Housing
 Loans Ordinance 1942, hereinafter called the Board.

WHEREAS the Borrower is seised in fee simple free from encumbrances
 of the freehold hereditaments specified in the Schedule hereto (hereinafter
 referred to as the freehold hereditaments) and has applied to the Board for
 a loan under the provisions of section _____ of the said Ordinance which loan the
 Board has agreed to make upon the terms and conditions and in manner
 hereinafter appearing :

WITNESSETH as follows :—

1. In pursuance of the agreement and in consideration of the sum of
 \$ _____ now lent by the Board to the Borrower (the receipt of which sum
 is hereby acknowledged) the Borrower hereby covenants with the Board
 to pay to the Board the said sum of \$ _____ with interest thereon at the
 rate of four per centum per annum by monthly instalments of principal and
 interest combined at the rate of seven dollars and forty-four cents* in respect
 of every thousand dollars : Provided that if default is made by the Borrower
 in payment of any instalment of principal and interest or if he shall commit
 a breach of any covenant or obligation herein contained or if any event shall
 arise whereby the Board may exercise the power of sale the whole of the
 principal money then outstanding shall become immediately due and payable
 with interest thereon at the rate aforesaid.

2. For the consideration aforesaid the Borrower as beneficial owner con-
 veys unto the Board the freehold hereditaments To HOLD the same unto and
 to the use of the Board in fee simple subject to the proviso for redemption.

3. Provided that on the payment by the Borrower to the Board of all
 sums due by him under this memorandum of charge this charge shall at
 the request of the Borrower be vacated by memorandum in the prescribed
 form or otherwise as the Borrower shall direct.

4. The Borrower hereby covenants as follows :—

- (1) That as long as any money remains due under these presents the
 Borrower will keep all the buildings on the freehold hereditaments
 in good and substantial repair to the satisfaction of the Board.
 And if the Borrower shall fail or neglect to do so after due notice in
 writing thereof to him the Board may thereupon enter upon the
 premises and execute such repairs as may be necessary to comply
 with the above obligation. And the Borrower will on demand
 repay to the Board all the expenses thereby incurred by the Board
 and will pay interest at the rate of six per centum per annum
 from the date of the demand until repayment and all such
 expenses and interest until repayment shall be charged on the
 freehold hereditaments.

*N.B.—If loan is repayable in less than 15 years, these figures will require
 adjustment.

- (2) That so long as any money remains due under these presents the Borrower will keep all the buildings and out-offices insured in the name of the Board against loss or damage caused by fire in the sum of \$. at least with some insurance office approved by the Board and will make all payments required for the purpose as and when the same shall become due and will when required by the Board deliver for safe keeping by the Board the policy or policies of such insurance and the receipt for each such payment. And if the Borrower shall fail to perform any of his obligations under this paragraph and if the Board shall thereupon insure the said buildings or any of them in any amount not exceeding \$ the Borrower will on demand repay to the Board all payments made for that purpose and will pay interest at the rate of six per centum per annum from the date of demand until repayment and all moneys not repaid on demand as aforesaid and all such moneys and interest shall be charged on the freehold hereditaments.
- (3) That during the continuance of this charge the Borrower will pay and discharge all rates taxes duties charges assessments impositions and outgoings whatsoever which shall be assessed charged or imposed upon or payable in respect of the freehold hereditaments or any part thereof by the Borrower, and if the Borrower shall at any time refuse or neglect to make such payments or to deliver the receipt therefor to the Board on demand the Board may pay the same and the Borrower will on demand repay to the Board all payments made for that purpose and will pay interest at the rate of six per centum per annum from the date of demand until repayment and all moneys not repaid on demand as aforesaid and all such moneys and interest shall be charged on the hereditaments.
- (4) That as long as any money remains due under these presents the Borrower shall not exercise any powers of leasing or letting the freehold hereditaments or selling or otherwise disposing of the same or any part thereof except with the consent in writing of the Board.
- (5) That during the continuance of the charge hereby created the Borrower will comply with the provisions of the Ordinance and with all regulations made thereunder.

PROVIDED ALWAYS and it is hereby agreed as follows :—

- (1) The Borrower may pay off all or any number of instalments on account 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 be fully paid and that such partial payment by anticipation shall not interfere with the payment in regular course of the instalments of principal and interest subsequently payable but shall only have the effect of accelerating the ultimate payment of the moneys remaining owing on this charge.
- (2) The Board may in its absolute discretion exercise the power of sale in any of the following events :—
- (a) if default is made in payment of any instalment of principal and interest for the time being owing on this charge for one month after notice requiring payment thereof shall have been served on the Borrower;

- (b) if the Borrower fails to observe any of his obligations hereunder other than in regard to the payment of principal or interest ;
- (c) if the Borrower commits any act of bankruptcy or makes any assignment for the benefit of his creditors ;
- (d) on retirement, resignation or dismissal from the service of the Borrower ;
- (e) if the Borrower dies.

IN WITNESS WHEREOF the said parties hereto have hereunto set their hands the day and year first hereinabove written.

Signed by the within-named

.....
in the presence of

The Seal of the Government
Employees Housing Loans
Board was hereto affixed by

the Chairman

SCHEDULE.

(Description of lands.)

Form 2.

MEMORANDUM OF CHARGE (LEASEHOLD).

MEMORANDUM OF CHARGE made this day of 19
by of
hereinafter called the Borrower in favour of the Government Employees
Housing Loans Board, incorporated by the Government Employees Housing
Loans Ordinance 1942, hereinafter called the Board.

WHEREAS by Deed of Lease dated the day of
and made between of the One Part
and the Borrower of the Other Part (hereinafter referred to as the said Lease)
the said demised to the Borrower the hereditaments
described in the Schedule hereto (hereinafter referred to as the said hereditaments) for the term of years from the day
of at the yearly rent of \$ and subject to the covenants
and conditions therein contained.

AND WHEREAS the Borrower has applied to the Board for a loan under
the provisions of section of the said Ordinance which loan the Board
has agreed to make upon the terms and conditions and in manner hereinafter
appearing :

WITNESSETH as follows :—

I. In pursuance of the agreement and in consideration of the sum of
\$ now lent by the Board to the Borrower (the receipt of which
sum is hereby acknowledged) the Borrower hereby covenants with the Board
to pay to the Board the said sum of \$ with interest thereon at
the rate of four per centum per annum by monthly instalments of principal
and interest combined at the rate of seven dollars and forty-four cents* in
respect of every thousand dollars. Provided that if default is made by the
Borrower in payment of any instalment of principal and interest or if he
shall commit a breach of any covenant or obligation herein contained or

*N.B.—If loan is repayable in less than 15 years, these figures will require
adjustment.

if any event shall arise whereby the Board may exercise the power of sale the whole of the principal money then outstanding shall become immediately due and payable with interest thereon at the rate aforesaid.

2. For the consideration aforesaid the Borrower as beneficial owner hereby demises unto the Board all the said hereditaments comprised in and demised by the said Lease TO HOLD the same unto the Board for the residue of the term created by the said Lease except the last day thereof and subject to the proviso for redemption.

3. Provided that on the payment by the Borrower to the Board of all sums due by him under the memorandum of charge this charge shall at the request of the Borrower be vacated by memorandum in the prescribed form or otherwise as the Borrower shall direct.

4. The Borrower hereby covenants as follows :—

- (1) That as long as any money remains due under these presents the Borrower will keep all the buildings on the said hereditaments in good and substantial repair to the satisfaction of the Board. And if the Borrower shall fail or neglect to do so after due notice in writing thereof to him, the Board may thereupon enter upon the premises and execute such repairs as may be necessary to comply with the above obligation. And the Borrower will on demand repay to the Board all the expenses thereby incurred by the Board and will pay interest at the rate of six per centum per annum from the date of the demand until repayment, and all such expenses and interest until repayment shall be charged on the said hereditaments.
- (2) That so long as any money remains due under these presents the Borrower will keep all the buildings and out-offices insured in the name of the Board against loss or damage caused by fire in the sum of \$ _____ at least with some insurance office approved by the Board and will make all payments required for the purpose as and when the same shall become due and will when required by the Board deliver up for safe keeping by the Board the policy or policies of such insurance and the receipt for each such payment. And if the Borrower shall fail to perform any of his obligations under this paragraph and if the Board shall thereupon insure the said buildings or any of them in any amount not exceeding \$ _____ the Borrower will on demand repay to the Board all payments made for that purpose and will pay interest at the rate of six per centum per annum from the date of demand until repayment and all moneys not repaid on demand as aforesaid and all such moneys and interest shall be charged on the said hereditaments.
- (3) That during the continuance of this charge the Borrower will pay and discharge all rates taxes duties charges assessments impositions and outgoings whatsoever which shall be assessed charged or imposed upon or payable in respect of the said hereditaments or any part thereof by the Borrower, and if the Borrower shall at any time refuse or neglect to make such payments or to deliver the receipt therefor to the Board on demand the Board may pay the same and the Borrower will on demand repay to the Board all payments made for that purpose and will pay interest at the rate of six per centum per annum from the date of demand until repayment and all moneys not repaid on demand as aforesaid and all such moneys and interest shall be charged on the said hereditaments.

- (4) That as long as any money remains due under these presents the Borrower shall not exercise any powers of leasing or letting the said hereditaments or selling or otherwise disposing of the same or any part thereof except with the consent in writing of the Board.
- (5) That during the continuance of the charge hereby created the Borrower will comply with the provisions of the Ordinance and with all regulations made thereunder.

PROVIDED ALWAYS and it is hereby agreed as follows :—

- (1) The Borrower may pay off all or any number of instalments on account 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 be fully paid and that such partial payment by anticipation shall not interfere with the payment in regular course of the instalments of principal and interest subsequently payable but shall only have the effect of accelerating the ultimate payment of the moneys remaining owing on this charge.
- (2) The Board may in its absolute discretion exercise the power of sale in any of the following events :—
- (a) if default is made in payment of any instalment of principal and interest for the time being owing on this charge for one month after notice requiring payment thereof shall have been served on the Borrower ;
 - (b) if the Borrower fails to observe any of his obligations hereunder other than in regard to the payment of principal or interest ;
 - (c) if the Borrower commits any act of bankruptcy or makes any assignment for the benefit of his creditors ;
 - (d) on retirement, resignation or dismissal from the service of the Borrower ;
 - (e) if the Borrower dies.

IN WITNESS WHEREOF the said parties hereto have hereunto set their hands the day and year first hereinabove written.

SIGNED by the within-named

in the presence of

The Seal of the Government
Employees Housing Loans
Board was hereto affixed by

Chairman

SCHEDULE.

(Description of lands.)

Form 3.

MEMORANDUM OF CHARGE (FREEHOLD).

MEMORANDUM OF CHARGE made this _____ day of _____ 19

by _____ of
 hereinafter called the Borrower in favour of the Government Employees
 Housing Loans Board, incorporated by the Government Employees Housing
 Loans Ordinance, 1942, hereinafter called the Board.

WHEREAS the Borrower is seised in fee simple free from encumbrances
 of the freehold hereditaments specified in the First Schedule hereto (herein-
 after referred to as the freehold hereditaments) and has applied to the Board
 for a loan under the provisions of section _____ of the said Ordinance to be
 applied in or towards the purposes following that is to say, the erection and
 completion of the buildings set out in a plan and specifications (hereinafter
 referred to as the "Contract") submitted to and approved by the Board
 on the freehold hereditaments which loan the Board has agreed to make
 upon the terms and conditions in manner hereinafter appearing.

AND WHEREAS it was further agreed that the sum of \$ _____ should
 be lent to the Borrower on the execution of these presents and that the sum
 of \$ _____ should be lent to the Borrower in the manner and subject
 to the conditions hereinafter appearing :

WITNESSETH as follows :—

1. In pursuance of the agreement and in consideration of the sum of
 \$ _____ now lent by the Board to the Borrower (the receipt of which
 sum is hereby acknowledged) and of the agreement of the Board for the
 further loan to the Borrower of the sum of \$ _____ the Borrower hereby
 covenants with the Board to pay to the Board interest at the rate of four
 per centum per annum on all such loans from the dates thereof until the
 completion of the buildings according to the Contract and from and after
 the last mentioned date the Borrower hereby covenants with the Board to
 pay to the Board the total amount of such loans with interest thereon at the
 rate of four per centum per annum by monthly instalments of principal and
 interest combined at the rate of seven dollars and forty-four cents* in respect
 of every thousand dollars. Provided that if default is made by the Borrower
 in payment of any instalment of principal and interest or if he shall commit
 a breach of any covenant or obligation herein contained or if any event shall
 arise whereby the Board may exercise the power of sale the whole of the
 principal money then outstanding shall become immediately due and payable
 with interest thereon at the rate aforesaid.

2. For the consideration aforesaid the Borrower as beneficial owner
 conveys unto the Board the freehold hereditaments to HOLD the same unto
 and to the use of the Board in fee simple subject to the proviso for
 redemption.

3. The further loan of \$ _____ above-mentioned shall be made by
 instalments, on certificate of the Director of Works and Transport or of an
 officer of his department authorised by him in that behalf as to the value of
 the work from time to time executed in pursuance of the Contract, in accord-

*N.B.—If loan is repayable in less than 15 years, these figures will require
 adjustment.

ance with the scale set out in the Second Schedule hereto : Provided that if at any time prior to the payment of the final instalment mentioned in the said Schedule any event shall arise whereby the Board may exercise the power of sale the Board may decline to pay any further instalments and may exercise any or all the powers available to mortgagees for enforcing payment of their securities.

4. Provided that on payment by the Borrower to the Board of all sums due by him under this memorandum of charge this charge shall at the request of the Borrower be vacated by memorandum in the prescribed form or otherwise as the Borrower shall direct.

5. The Borrower hereby covenants as follows :—

- (1) That as long as any money remains due under these presents the Borrower will keep all the buildings on the freehold hereditaments in good and substantial repair to the satisfaction of the Board. And if the Borrower shall fail or neglect to do so after due notice in writing thereof to him the Board may thereupon enter upon the premises and execute such repairs as may be necessary to comply with the above obligation. And the Borrower will on demand repay to the Board all the expenses thereby incurred by the Board and will pay interest at the rate of six per centum per annum from the date of the demand until repayment, and all such expenses and interest until repayment shall be charged on the freehold hereditaments.
- (2) That so long as any money remains due under these presents the Borrower will keep all the buildings and out-offices insured in the name of the Board against loss or damage caused by fire in the sum of \$ at least with some insurance office approved by the Board and will make all payments required for the purpose as and when the same shall become due and will when required by the Board deliver for safe keeping by the Board the policy or policies of such insurance and the receipt for each such payment. And if the Borrower shall fail to perform any of his obligations under this paragraph and if the Board shall thereupon insure the said buildings or any of them in any amount not exceeding \$ the Borrower will on demand repay to the Board all payments made for that purpose and will pay interest at the rate of six per centum per annum from the date of demand until repayment and all moneys not repaid on demand as aforesaid and all such moneys and interest shall be charged on the freehold hereditaments.
- (3) That during the continuance of this charge the Borrower will pay and discharge all rates taxes duties charges assessments impositions and outgoings whatsoever which shall be assessed charged or imposed upon or payable in respect of the freehold hereditaments or any part thereof by the Borrower, and if the Borrower shall at any time refuse or neglect to make such payments or to deliver the receipt therefor to the Board on demand the Board may pay the same and the Borrower will on demand repay to the Board all payments made for that purpose and will

pay interest at the rate of six per centum per annum from the date of demand until repayment and all moneys not repaid on demand as aforesaid and all such moneys and interest shall be charged on the hereditaments.

- (4) That as long as any money remains due under these presents the Borrower shall not exercise any powers of leasing or letting the freehold hereditaments or selling or otherwise disposing of the same or any part thereof except with the consent in writing of the Board.
- (5) That during the continuance of the charge hereby created the Borrower will comply with the provisions of the Ordinance and with all regulations made thereunder.
- (6) That the Borrower will complete the buildings within
from the date hereof according to the Contract.

PROVIDED ALWAYS and it is hereby agreed as follows :—

- (1) The Borrower may pay off all or any number of instalments on account 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 be fully paid and that such partial payment by anticipation shall not interfere with the payment in regular course of the instalments of principal and interest subsequently payable but shall only have the effect of accelerating the ultimate payment of the moneys remaining owing on this charge.
- (2) The Board may in its absolute discretion exercise the power of sale in any of the following events :—
 - (a) if default is made in payment of any instalment of principal and interest for the time being owing on this charge for one month after notice requiring payment thereof shall have been served on the Borrower ;
 - (b) if the Borrower fails to observe any of his obligations hereunder other than in regard to the payment of principal or interest ;
 - (c) if the Borrower commits any act of bankruptcy or makes any assignment for the benefit of his creditors ;
 - (d) on retirement, resignation or dismissal from the service of the Borrower ;
 - (e) if the Borrower dies.

IN WITNESS WHEREOF the said parties hereto have hereunto set their hands the day and year first hereinabove written.

SIGNED by the within-named)
 in the presence of)
 The Seal of the Government)
 Employees Housing Loans)
 Board was hereto affixed by)
 Chairman .)

FIRST SCHEDULE.

(Description of lands.)

SECOND SCHEDULE.

Certified value of the work in Dollars

Instalment in Dollars.

Certified value of the work in Dollars	Instalment in Dollars.

Form 4.

MEMORANDUM OF CHARGE (LEASEHOLD).

MEMORANDUM OF CHARGE made this _____ day of _____ 19____

by _____ of
 hereinafter called the Borrower in favour of the Government Employees
 Housing Loans Board, incorporated by the Government Employees Housing
 Loans Ordinance, 1942, hereinafter called the Board.

WHEREAS by Deed of Lease dated the _____ day of _____
 and made between _____ of the One Part and the
 Borrower of the Other Part (hereinafter referred to as the said Lease) the
 said _____ demised to the Borrower the hereditaments described in the
 First Schedule hereto (hereinafter referred to as the said hereditaments)
 for the term of _____ years from the _____ day of _____
 at the yearly rent of \$ _____ and subject to the covenants and
 conditions therein contained.

AND WHEREAS the Borrower has applied to the Board for a loan under
 the provisions of section _____ of the said Ordinance to be applied in or
 towards the purposes following, that is to say, the erection and completion
 of the buildings set out in a plan and specifications (hereinafter referred to
 as the "Contract") submitted to and approved by the Board on the said
 hereditaments which loan the Board has agreed to make upon the terms and
 conditions and in manner hereinafter appearing.

AND WHEREAS it was further agreed that the sum of \$ _____ should
 be lent to the Borrower on the execution of these presents and that the
 sum of \$ _____ should be lent to the Borrower in the manner and subject
 to the conditions hereinafter appearing :

WITNESSETH as follows:—

1. In pursuance of the agreement and in consideration of the sum of
 \$ _____ now lent by the Board to the Borrower (the receipt of which sum
 is hereby acknowledged) and of the agreement of the Board for the further
 loan to the Borrower of the sum of \$ _____ the Borrower hereby covenants
 with the Board to pay to the Board interest at the rate of four per centum
 per annum on all such loans from the dates thereof until the completion
 of the buildings according to the Contract and from and after the last men-
 tioned date the Borrower hereby covenants with the Board to pay to the Board
 the total amount of such loans with interest thereon at the rate of four per
 centum per annum by monthly instalments of principal and interest com-
 bined at the rate of seven dollars and forty-four cents* in respect of every
 thousand dollars. Provided that if default is made by the Borrower in
 payment of any instalment of principal and interest or if he shall commit a
 breach of any covenant or obligation herein contained or if any event shall
 arise whereby the Board may exercise the power of sale the whole of the
 principal money then outstanding shall become immediately due and payable
 with interest thereon at the rate aforesaid.

2. For the consideration aforesaid the Borrower as beneficial owner
 hereby demises unto the Board all the said hereditaments comprised in
 and demised by the said Lease to HOLD the same unto the Board for the
 residue of the term created by the said Lease except the last day thereof
 and subject to the proviso for redemption.

*N.B.—If loan is repayable in less than 15 years, these figures will require
 adjustment.

3. The further loan of \$ _____ above mentioned shall be made by instalments, on certificates of the Director of Works and Transport or of an officer of his department authorised by him in that behalf as to the value of the work from time to time executed in pursuance of the Contract, in accordance with the scale set out in the Second Schedule hereto: Provided that if at any time prior to the payment of the final instalment mentioned in the said Schedule any event shall arise whereby the Board may exercise the power of sale the Board may decline to pay any further instalments and may exercise any or all the powers available to mortgagees for enforcing payment of their securities.

4. Provided that on payment by the Borrower to the Board of all sums due by him under the memorandum of charge this charge shall at the request of the Borrower be vacated by memorandum in the prescribed form or otherwise as the Borrower shall direct.

5. The Borrower hereby covenants as follows:—

- (1) That as long as any money remains due under these presents the Borrower will keep all the buildings on the said hereditaments in good and substantial repair to the satisfaction of the Board. And if the Borrower shall fail or neglect to do so after due notice in writing thereof to him, the Board may thereupon enter upon the premises and execute such repairs as may be necessary to comply with the above obligation. And the Borrower will on demand repay to the Board all the expenses thereby incurred by the Board and will pay interest at the rate of six per centum per annum from the date of the demand until repayment, and all such expenses and interest until repayment shall be charged on the said hereditaments.
- (2) That so long as any money remains due under these presents the Borrower will keep all the buildings and out-offices insured in the name of the Board against loss or damage caused by fire in the sum of \$ _____ at least with some insurance office approved by the Board and will make all payments required for the purpose as and when the same shall become due and will when required by the Board deliver up for safe keeping by the Board the policy or policies of such insurance and the receipt for each such payment. And if the Borrower shall fail to perform any of his obligations under this paragraph and if the Board shall thereupon insure the said buildings or any of them in any amount not exceeding \$ _____ the Borrower will on demand repay to the Board all payments made for that purpose and will pay interest at the rate of six per centum per annum from the date of demand until repayment and all moneys not repaid on demand as aforesaid and all such moneys and interest shall be charged on the said hereditaments.
- (3) That during the continuance of this charge the Borrower will pay and discharge all rates taxes duties charges assessments impositions and outgoings whatsoever which shall be assessed charged or imposed upon or payable in respect of the said hereditaments or any part thereof by the Borrower, and if the Borrower shall at any time refuse or neglect to make such payments or to deliver the receipt therefor to the Board on demand the Board may pay the same and the Borrower will on demand repay to the Board all payments made for that purpose and will pay interest at the

rate of six per centum per annum from the date of demand until repayment and all moneys not repaid on demand as aforesaid and all such moneys and interest shall be charged on the said hereditaments.

- (4) That as long as any money remains due under these presents the Borrower shall not exercise any powers of leasing or letting the said hereditaments or selling or otherwise disposing of the same or any part thereof except with the consent in writing of the Board.
- (5) That during the continuance of the charge hereby created the Borrower will comply with the provisions of the Ordinance and with all regulations made thereunder.
- (6) That the Borrower will complete the buildings within from the date hereof according to the Contract.

PROVIDED ALWAYS and it is hereby agreed as follows :—

- (1) The Borrower may pay off all or any number of instalments on account 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 be fully paid and that such partial payment by anticipation shall not interfere with the payment in regular course of the instalments of principal and interest subsequently payable but shall only have the effect of accelerating the ultimate payment of the moneys remaining owing on this charge.
- (2) The Board may in its absolute discretion exercise the power of sale in any of the following events :—
 - (a) if default is made in payment of any instalment of principal and interest for the time being owing on this charge for one month after notice requiring payment thereof shall have been served on the Borrower ;
 - (b) if the Borrower fails to observe any of his obligations hereunder other than in regard to the payment of principal or interest ;
 - (c) if the Borrower commits any act of bankruptcy or makes any assignment for the benefit of his creditors ;
 - (d) on retirement, resignation or dismissal from the service of the Borrower ;
 - (e) if the Borrower dies.

IN WITNESS WHEREOF the said parties hereto have hereunto set their hands the day and year first hereinabove written.

SIGNED by the within-named
 in the presence of
 The Seal of the Government
 Employees Housing Loans
 Board was hereto affixed by
 the Chairman

FIRST SCHEDULE.
(Description of lands.)

SECOND SCHEDULE.

Certified value of the work in Dollars.

Instalment in Dollars.

Certified value of the work in Dollars.	Instalment in Dollars.

Form 5.

THE GOVERNMENT EMPLOYEES HOUSING LOANS ORDINANCE, 1942.

IN THE MATTER OF A MEMORANDUM OF CHARGE, dated the day of 19

MADE BY

in FAVOUR of

THE GOVERNMENT EMPLOYEES HOUSING LOANS BOARD.

THE GOVERNMENT EMPLOYEES HOUSING LOANS BOARD hereby acknowledges to have received all moneys due under and secured by the above-mentioned memorandum of charge.

IN WITNESS WHEREOF the Seal of the said Board is hereto affixed this day of 19

Chairman.

Form 6.

THE GOVERNMENT EMPLOYEES HOUSING LOANS ORDINANCE, 1942. (Memo. of Charge on Gratuity under section 15).

I of (Borrower)

hereby declare that on the day of I executed a Memorandum of Charge in favour of the Board for the sum of \$ and for the purpose of further securing such loan I hereby charge any gratuity that may become payable under Ch. 9. No. 6 section 17 in case of my death while in the service of the Colony with the payment of the amount that may then be due on the said loan.

Dated this day of 19

(Signed).....

Witness

Form 7.

THE GOVERNMENT EMPLOYEES HOUSING LOANS ORDINANCE, 1942. (Memo. of Discharge of Charge on Gratuity.)

It is hereby certified that the charge on gratuity dated the day of 19 made by in favour of the Board is this day discharged.

Dated this day of 19

(Signed).....

Secretary.

APPENDIX B.

Fees payable to the Registrar General :			\$ c.
For every search of register (section 14(3))	...	...	24
For copy of any memorandum—for every 120 words	...	...	24
For the certificate of correctness of any such copy	...	...	1 20

APPENDIX C.

Fees payable to the Crown Solicitor in connection with the searches, verification of title, preparation and execution of memorandum of charge and other incidental matters—

Where the amount borrowed does not exceed \$5,000	....	....	\$ c.
Where the amount borrowed exceeds \$5,000	...	....	15 00
			25 00