

AGRICULTURAL DEVELOPMENT BANK REGULATIONS
ARRANGEMENT OF REGULATIONS
REGULATION

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UPDATED TO DECEMBER 31ST 2009

[Subsidiary]

LAWS OF TRINIDAD AND TOBAGO

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119/1969.

[38/1987].

Citation.

Forms.

First Schedule.

Rate of interest.

[38/1987].

Loan

application,

agreement, etc.

Short term loan.

Mortgage or

charge.

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1. Citation.

2. Forms.

3. Rate of interest.

4. Loan application, agreement etc.

5. Short term loan.

6. Mortgage or charge.

7. Legal charges.

AGRICULTURAL DEVELOPMENT BANK REGULATIONS

made under section 49

1. These Regulations may be cited as the Agricultural Development Bank Regulations.

2. All Forms referred to in these Regulations are set out in the First Schedule.

3. (1) The rate of interest which may be charged in respect of any particular class or classes of loans or advances shall be such rate not exceeding twelve per cent a year as the Board may from time to time determine.

(2) Interest shall be payable monthly, quarterly, halfyearly or yearly as the Board may in any case determine.

4. (1) A loan application shall be in the appropriate form set out as Form 2 or 3.

(2) A loan agreement shall be in the form set out as Form 4.

(3) Any mortgage deed, agricultural charge or any other instrument executed for the purpose of securing a loan shall be in the appropriate form set out as Form 5, 6, 7, 8, 9, 10, 11 or 19.

(4) A memorandum of mortgage shall be in the form set

out as Form 12.

(5) A memorandum of discharge and a certificate of satisfaction shall be in the form set out as Forms 13 and 14 respectively.

(6) A notification of charge shall be in the form set out as Form 15.

5. Every short-term loan shall be evidenced by an instrument in writing in the form set out as Form 18.

6. Every mortgage deed or Agricultural charge executed for the purpose of securing a loan shall be vacated by a receipt
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under the seal of the Bank duly authenticated in the form set out as Form 16 or 17.

7. The Legal charges payable in respect of any loan or advance shall be as specified in the Second Schedule.

Legal charges.

Second

Schedule.

[Regulation 2].

FIRST SCHEDULE

FORM 1

AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

APPLICATION FOR LOAN

Address

.....

.....

Dated

The Chairman,

Board of Directors,

Agricultural Development Bank,

86, Duke Street,

Port-of-Spain

Sir,

I hereby make application for a loan of Dollars

on the security of (a) Landed Security:

.....

(b) All Other Security:

.....

.....

.....

Under section 44(1).

2. The loan is required in accordance with section 41(1), section 41(2) for the purpose of

.....

.....

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- 3. I enclose receipts showing Land and Building Taxes and Water Rates for the year
- Assessment Roll Numbers
- Payable at the District Revenue Office (formerly Warden's Office) at
-
- 4. I agree to furnish all further particulars of title requested of me.
- 5. I agree to purchase shares in the Bank to an amount equal in value to at least 5 per cent of the loan on such terms and conditions as the Board may determine.
- 6. I agree to abide by the Rules and Regulations of the Bank.
- 7. The undermentioned questions and answers are deemed to be the basis of application.

I am, Sir,
 Yours faithfully,

.....
Questions to be answered by Applicant

- 1. (a) Are the above securities encumbered?.....If so, state hereunder:
 Name of Amount Dated Balance Interest Security offered
 Encumbrancer Due for the Loan
- (b) Do you have any judgment, *lis pendens* (pending action) or executions recorded against your name. (If so, give details).

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- 2. How many acres have you under cultivation and what are the crops grown?
 Area: Crop:
- 3. Are you the Owner of the freehold or the leasehold interest in the land?
- 4. If the Owner of Agricultural Stock or Crop alone what is your status (i.e., tenant, licensee, etc.).
- 5. If a Lessee, state: Name of Landlord
- Unexpired term of years
- Condition of lease
- 6. Are there any buildings offered as Security? If so, give details hereunder (stating whether they are not on any lands so offered)
-
-
-
- 7. Are the buildings insured? If so, state the amount and name of Company:
 Amount: \$ Company
- Amount: \$ Company
- 8. (Other) Agricultural Stock (including crop if any)
-
-
-
- 9. Give particulars of Title of every interest or estate (whether freehold or leasehold and/or stock) given as security
-
-

.....
10. Disclose in detail whether apart from yourself there is:
(a) Any occupant on the lands or any part thereof and their status
(i.e., whether lessees, tenants, licensees, contractors, or whether
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holding under an agreement or otherwise), or whether there are
other persons entitled to occupy such land, and the names and
addresses of such persons.

.....
.....
.....
.....

(b) Any person connected with or in any way using or enjoying the land
(or entitled to the use, enjoyment or benefit of the produce thereof)
or any part thereof, and the names and addresses of such persons.

.....
.....
.....
.....

(c) (In the case of the owner of crops) whether the tenancy or other
occupancy has been assigned or sublet and the names and addresses
of the assignees or sublessees.

.....
.....
.....
.....

(d) The areas occupied, used or enjoyed by the respective persons referred
to in (a), (b,) or (c).

.....
.....
.....
.....

11. If not freeholder or leaseholder furnish evidence of your status

.....
12. What is your estimate of the present sale value of the Security offered in:

(a) \$

(b) \$

13. For what period do you require the Loan? years.

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14. Amount of crops reaped from lands offered as security for the last past
three years:

20..... 20..... 20.....

Cocoa (Number of pounds)

Coffee (Number of pounds)
Copra (Number of pounds)
Citrus (Number of crates)
Bananas (Valued at) ... \$ \$ \$
Other Crops ... \$ \$ \$

15. Are you resident on the property offered as security?
If not, give full details *re* management:
.....
.....
.....

16. Name of Surety
Address
Occupation

I,
declare that the statements and other particulars herein contained are true and correct to the best of my knowledge and belief and that they give a true account of the extent and ownership of the security offered.
And I make this Declaration conscientiously believing the same to be true and according to the Statutory Declaration Act (Ch. 7:04), 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 at
this day of 20.....

Before me,

.....
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FORM 2

REPUBLIC OF TRINIDAD AND TOBAGO
AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)
APPLICATION FOR A LOAN FOR A FISHERIES PURPOSE

Section 1: Letter of Application

Address

.....
.....
.....

Dated

The Chairman,
Board of Directors,
Agricultural Development Bank,
86, Duke Street,
Port-of-Spain

Sir,

I hereby make application for a loan of Dollars
on the security of

.....
under section 45 (Loans)
.....
.....

2. The loan 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 furnish all further particulars of title requested of me.
5. I agree to purchase shares in the Bank to an amount equal in value to at least 5 per cent of the loan on such terms and conditions as the Board may determine.
6. I agree to abide by the Rules and Regulations of the Bank.
7. The undermentioned questions and answers are deemed to be the basis of my application.

I am, Sir,
Yours faithfully,

.....

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Questions to be Answered by Applicant

Section 2: Declaration of any Indebtedness

1. Are the above securities encumbered? If so, state hereunder:
Debit Now Due

(a) Name

Amount Date Rate Principal Interest

.....

.....

.....

.....

(b) Do you have any judgment, *lis pendens* (pending action) or executions recorded against your name. If so, give details.

(c) On what security was loan made.

Section 3: Declaration of any Encumbrances on the Security Offered

2. Are there any other encumbrances on the land or other security offered as security?

If so, give particulars:

.....

.....

.....

.....

3. Does encumbrancer agree to postpone his security in favour of the charge to the Agricultural Development Bank (if necessary)?

Section 4: Land Offered as Security

4. Area of land offered as security

.....

.....

.....

.....

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

.....

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6. Are you the owner of the freehold or the leasehold interest in the land?

.....
7. If a Lessee state:

Name of Landlord

Address

Unexpired term of years:

Lease:

8. If the owner of Agricultural Stock on Crop alone, what is your status (i.e., tenant, licensee, etc.)

.....
9. If the property given as security was acquired by purchase, give name of previous owner and date of purchase (if not state how acquired)

.....
10. Are there any buildings offered as security? If so, give details (stating whether they are not on any land so offered)

.....
.....
.....
11. [Other Agricultural Stock (including crop if any)]

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

.....
13. How long have you been in possession?

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14. State nature of documents and title of every interest or estate whether freehold or leasehold and/or stock given as security (if not freeholder or leaseholder furnish evidence of your status)

.....
.....
.....
15. Nature and quantity of produce sold and the proceeds thereof for the last past three (3) years and to whom sold:

1 2 3

Cocoa (lb.)

Coffee (lb.)

Copra (lb.)

Citrus (crates)

Other Crops \$ \$ \$

16. Are you resident on the property offered as Security? If not, give full information *re* management.....

Section 5: House Property Offered as Security

17. Address and/or Situation

18. Dimensions

19. Number and Description of Rooms

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20. Built of (Materials)

21. Roofed with (Materials)

22. Occupant

Section 6: Shares, Stock, Bonds, Debentures, Policies, etc., Offered as Security

23. Insert Particulars

Section 7: Any Other Security Offered

24. Insert Particulars

25. Name of Surety

Address

Occupation

Section 8: Occupants on Property Given as Security

26. Disclose in detail whether apart from yourself there are—

(a) Any occupants on the lands or any part thereof and their status (i.e., whether lessees, tenants, licensees, contractors, or whether holding under an agreement or otherwise), or whether there are other persons entitled to occupy such land, and the names and addresses of such persons:

(b) Any person connected with or in any way using or enjoying the land (or entitled to the use, enjoyment or benefit of the produce thereof) or any part thereof, and the names and addresses of such persons:

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(c) (In the case of the owner of crops) whether the tenancy or other occupancy has been assigned or sublet and the names and addresses of the assignees or sublessees:

.....
.....
.....
.....

(d) The areas occupied, used or enjoyed by the respective persons referred to in (a), (b), or (c):

.....
.....
.....
.....

Section 9: Value of Security Offered

27. Give your estimate of the value of the security offered

.....
.....

Section 10: Proposed Period of Loan

28. State for what period the loan is required

.....

Section 11: Statutory Declaration

29. I,

declare that the statements and other particulars herein contained are true and correct to the best of my knowledge and belief; and that they give a true account of the extent and ownership of the security offered.

And I make this declaration conscientiously believing the same to be true and according to the Statutory Declaration Act (Ch. 7:04) 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 at

this day of 20.....

Before me,

.....

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FORM 3

REPUBLIC OF TRINIDAD AND TOBAGO

AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

APPLICATION FOR LOAN

(Industries connected with Agriculture)

Address

.....

.....

.....

Dated

The Chairman,

Board of Directors,
Agricultural Development Bank,
86, Duke Street,
Port-of-Spain
Sir,

I hereby make application for a loan of Dollars
on the security of (a) Landed Security:
.....
(b) All other Security:

- 2. The loan is required for the purpose of
- 3. I enclose receipts showing Land and Building Taxes and Water Rates for the year
Assessment Roll Number
- Payable at the District Revenue Office at
- 4. I agree to furnish all further particulars of title requested of me.
- 5. I agree to purchase shares in the Bank to an amount equal in value to at least 5 per cent of the loan on such terms and conditions as the Board may determine.

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- 6. I agree to abide by the Rules and Regulations of the Bank.
- 7. The undermentioned questions and answers are deemed to be the basis of my application.

I am, Sir,
Yours faithfully,

Questions to be answered by Applicant

1. Are you indebted to any organisation or individual? If so, state hereunder:
Name Amount Dated Balance Interest Security offered
Due for the Loan

.....
.....
.....

2. How many acres have you under cultivation and what are the crops grown?

Area: Crop:
Area: Crop:
Area: Crop:
Area: Crop:

3. Are you the owner of the freehold or leasehold interest in the land?
4. If the owner of Agricultural Stock or Crop alone what is your status (i.e., tenant, licensee, etc.)

5. If a Lessee state:
Name of Landlord
Address

.....
Unexpired term of years
Condition of Lease

.....
.....
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6. Are there any buildings offered as security? If so, give details hereunder
(stating whether they are not on any lands so offered)

.....
7. Are the buildings insured? If so, state the amount and name of Company:

Amount: \$ Company:

Amount: \$ Company:

Amount: \$ Company:

8. [Other Agricultural Stock (including crop if any)]

.....
.....
9. Give particulars of Title of every interest or estate (whether freehold or
leasehold and/or stock given as security)

10. Disclose in detail whether apart from yourself there is:

(a) Any occupant on the lands or any part thereof and their status (i.e.,
whether lessees, tenants, licensees, contractors, or whether holding under
an agreement or otherwise), or whether there are other persons entitled
to occupy such land, and the names and addresses of such persons

(b) Any person connected with or in any way using or enjoying the land (or
entitled to the use, enjoyment or benefit of the produce thereof) or any
part thereof, and the names and addresses of such persons

(c) (In the case of the owner of crops) whether the tenancy or other
occupancy has been assigned or sublet and the names and addresses of
the assignees or sublessees.

(d) The areas occupied, used or enjoyed by the respective persons referred
to in (a), (b) or (c)

11. If not freeholder or leaseholder furnish evidence of your status

.....
.....
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12. What is your estimate of the present sale value of the security offered in:

(a) \$

(b) \$

13. For what period do you require the loan years.

14. Estimated annual revenue:

(a) Produce from cultivation \$

(b) Products intended to be manufactured \$

(c) Any other business \$

15. Locality in which it is proposed to establish business

16. Do you propose residing in the locality? If not, give full

information *re* management

17. (a) Amount of Capital to be invested in the Industry \$

(b) If incorporated as a Limited Liability Company state issued share capital

18. Name of Surety:

Address:

Occupation:

I, declare that the statements and other particulars herein contained are true and correct to the best of my knowledge and belief, and that they give a true account of the extent and ownership of the security offered, and I make this Declaration conscientiously believing the same to be true and according to the Statutory Declaration Act (Ch. 7:04), 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 at thisday of 20.....

Before me,

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FORM 4**

**REPUBLIC OF TRINIDAD AND TOBAGO
AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)**

An Agreement made the day of, 20..... between (the borrowing Society) of the one part and the Agricultural Development Bank Incorporated under the Agricultural Development Bank Act (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 ofper cent per annum on the day of, 20....., or to repay the said sum with interest thereon at the same rate by instalments of dollars by monthly/quarterly/halfyearly/ 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 Co-operative Societies Act (Ch. 81:03) and not otherwise: the Society to obtain from any borrowing member the security prescribed by the said Act.

(3) To furnish to the Bank, on the last day of June and the last day of 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.

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(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 extend from and out of moneys received by the Society by way of interest a sum exceeding per cent 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 provided for above, to set aside as a Reserve a sum representing per cent 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 become due immediately and payable and be recoverable in the manner provided in the Agricultural Development Bank Act.

As Witness the hands of the parties hereto the day of, 20..... first above written.

FORM 5

REPUBLIC OF TRINIDAD AND TOBAGO
AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

Prepared by me,

This Deed is made the day of..... in the Year of Our Lord Two Thousand and under the provisions of the Agricultural Development Bank Act (Ch. 79:07) (hereinafter referred to as “the said Act”) Between in the Island of Trinidad, (hereinafter called “the”) of the One Part and the Agricultural

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Development 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 seised in unencumbered fee simple in possession of the hereditaments and lands described in the Schedule hereto (hereinafter referred to as “the said hereditaments”):

And whereas the applied to the Bank for a loan of..... under the provisions of section of the said Act to be applied towards

which loan the Bank has agreed to make on having the repayment thereof with interest thereon secured in manner hereinafter appearing.

Now this Deed witnesseth as follows:

1. In pursuance of the said agreement and in consideration of the sum of now paid by the Bank to the (the receipt whereof the hereby) the hereby with the Bank to pay to the Bank on the now next ensuing the said sum of with interest thereon at the rate of dollars per cent a year and also so long as any principal money remains due and owing under these presents after the now next ensuing to pay to the Bank interest thereon at the rate mentioned above by equal half-yearly payments on the thirtieth day of June and the thirtyfirst day of December in every year.

2. In further pursuance of the said agreement and for the consideration aforesaid theas Beneficial Owner hereby unto the Bank all and singular the said hereditaments together with all agricultural 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 to the Bank of the said sum of with interest thereon from the date hereof at the rate of dollars per cent a year this security shall at the request and cost of the be vacated by a receipt pursuant to the said Act and the Regulations made thereunder or otherwise as the shall direct.

4. The hereby further with the Bank during the continuance of this security as follows:

(a) That 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 in some Insurance Company 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

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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 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 said hereditaments for that purpose) or to insure and keep insured the same to the amount mentioned above 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.

(b) That 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 said hereditaments or any part thereof by the or the Bank or a receiver in respect thereof and that if the 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.

(c) That will maintain and upkeep the cultivation of the said hereditaments including the livestock hereby mortgaged in a good and husbandlike manner and pay off and satisfy all contractors upon the said hereditaments for all work done by them thereon as and when their contract shall expire and be fit to be taken over.

(d) That will permit the Bank and its agents and servants at all reasonable times to enter into and upon the said hereditaments 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 hereditaments.

(e) That will not cut or permit to be cut any cedar, cyp, mahogany or other valuable timber growing on the said hereditaments without the consent in writing of the Bank for that purpose first had and obtained.

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(f) That will not cut or permit to be cut any cedar, cyp, mahogany or make any arrangements for the working of the said hereditaments or any part thereof by contract or otherwise without the consent in writing of the Bank for that purpose first had and obtained.

(g) That will comply with the provisions of the said Act 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:

(a) If the shall pay to the Bank the said sum of with interest thereon at the rate mentioned above by the instalments (of principal and interest combined) on the halfyearly days hereinbefore fixed for payment of interest and in

the manner provided in the Second Schedule hereto or shall pay the same within Thirty Days next after the day so appointed for payment thereof (interest being also paid on the principal money for the time being owing for so much if any of such Thirty Days as may have expired) and if there shall not have been any breach of any of the obligations statutory or otherwise binding on the or of any of the covenants whether expressed or implied herein contained and on the part of the to be observed and performed (other than and besides the covenant for payment of the principal money and interest hereby secured) then and in such case the Bank shall accept payment of the said sum of and the interest thereon by the instalments and in manner mentioned above and will not require payment of such principal money otherwise than by such instalments.

(b) Notwithstanding the provision for payment of the principal money hereby secured by instalments but without prejudice to the same provision such principal money shall be deemed to be due within the meaning of the Conveyancing and Law of Property Ordinance [Ch. 27. No.12 (1950 Ed.)] and for all purposes of that Ordinance on the now next ensuing.

(c) That upon any sale either under the Statutory Power in that behalf a purchaser shall not either before or after the conveyance be concerned to see or inquire whether any default has been made in payment of any such instalment or be affected by any notice that no such default has occurred or that the sale is otherwise unnecessary or improper.

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(d) That 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 on so much only of the said principal money as remains unpaid after such payment and that such partial payment by anticipation shall not interfere with the payment of principal and interest subsequently payable pursuant to the provision in that behalf hereinbefore contained but shall only have the effect of accelerating the ultimate payment of the moneys remaining owing on this security.

6. Provided always and it is hereby expressly declared as follows:

(a) The Statutory Power of leasing and accepting surrenders of leases shall not be exercisable by the nor shall the sell or otherwise dispose of the said hereditaments or any part thereof without the previous consent in writing of the Bank.

(b) The provisions of the said Act 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.

(c) 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 with interest thereon from the date of such payment at the rate of dollars per cent a year 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 hereby secured or any part thereof.

(d) The Statutory Power of Sale shall be exercisable by the Bank without notice in any of the following events:

(i) if the to observe any of.....obligations hereunder; and

(ii)

In witness whereof the the day and year first hereinabove written and the Seal of the Bank was hereto affixed the day of Two Thousand and

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FORM 6

REPUBLIC OF TRINIDAD AND TOBAGO
AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

Prepared by me,

This Deed is made the day of in the Year of Our Lord Two Thousand and under the provisions of the Agricultural Development Bank Act (Ch. 79:07) (hereinafter referred to as “the said Act”) Between in the Island of Trinidad (hereinafter called “the”) of the One Part and the Agricultural Development 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 seised in unencumbered fee simple in possession of the lands and hereditaments described in Part I of the First Schedule hereto (hereinafter referred to as “the said hereditaments”):

And whereas the registered under the provisions of the Real Property Ordinance [Ch. 27. No. 11(1950 Ed.)] as the proprietor of an estate in fee simple of all piece or parcel of land, short particulars whereof are set out in Part II of the First Schedule hereto:

And whereas the applied to the Bank for a loan of under the provisions of section of the said Act to be applied towards

And whereas the Bank has agreed to make such loan to the or having the repayment thereof, with interest thereon secured in manner hereinafter appearing and also by a Memorandum of Mortgage from the in favour of the Bank of the piece or parcel of land, short particulars whereof are set out in Part II of the First Schedule hereto which said Memorandum of Mortgage is intended to be executed contemporaneously with these presents.

Now this deed witnesseth as follows:

1. In pursuance of the said agreement and in consideration of the sum of

.....now paid by the Bank to the (the receipt of which sum the hereby.....) the hereby with the Bank to pay to the Bank on the now next ensuing the said sum of with interest thereon from the date hereof at the rate of dollars per cent a year and also so long as any principal money remains due under these presents after the now next ensuing 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.

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2. For the consideration aforesaid the as Beneficial Owner hereby convey unto the Bank all and singular the said hereditaments together with all the agricultural live, dead and rolling stock thereon to hold the same unto and to the use of the Bank in fee simple subject however to the proviso for redemption hereinafter contained.

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

4. The hereby further with the Bank during the continuance of this security as follows:

(a) That 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 in some Insurance Company 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 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 mentioned above 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 said hereditaments for that purpose) or to insure and keep insured the same to the amount mentioned above 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.

(b) That 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, payable in respect of the said hereditaments or any part thereof by the

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..... or the Bank or a receiver in respect thereof and that if the 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.

(c) That will maintain and upkeep the cultivation of the said hereditaments including the livestock hereby mortgaged in a good and husbandlike manner and pay off and satisfy all contractors upon the said hereditaments for all work done by them thereon as and when their contract shall expire and be fit to be taken over.

(d) That will permit the Bank and its agents and servants all reasonable times to enter into and upon the said hereditaments 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 hereditaments.

(e) That will not cut or permit to be cut any cedar, cyp, mahogany or other valuable timber growing on the said hereditaments without the consent in writing of the Bank for that purpose first had and obtained.

(f) That will not rent the said hereditaments or any part thereof or make any arrangements for the working of the said hereditaments or any part thereof by contract or otherwise without the consent in writing of the Bank for that purpose first had and obtained.

(g) That will comply with the provisions of the said Act 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:

(a) If the shall pay to the Bank the said sum of with interest thereon at the rate mentioned above by the instalments (of principal and interest combined) on the half-yearly days hereinbefore fixed for payment of interest and in the manner provided in the Second Schedule hereto or shall pay the same within thirty days next after the day so appointed for payment thereof (interest being also paid on the principal money for the time being owing for so much if any of such thirty days as may have expired) and if there shall not have been any breach of any obligations statutory or otherwise binding on the or of any of the covenants whether expressed or implied herein contained and on the part of the to be observed and performed (other than and

besides the covenant for payment of the principal money and interest hereby secured) then and in such case the Bank shall accept payment of the said sum of and the interest thereon by the instalments and in manner mentioned above and will not require payment of such principal money otherwise than by such instalments.

(b) Notwithstanding the provision for payment of the principal money hereby secured by instalments but without prejudice to the same provision such principal money shall be deemed to be due within the meaning of the Conveyancing and Law of Property Ordinance [Ch. 27. No. 12 (1950 Ed.)] and for all purposes of that Ordinance on the now next ensuing.

(c) That upon any sale under the Statutory Power in that behalf a purchaser shall not either before or after conveyance be concerned to see or inquire whether any default has been made in payment of any such instalment or be affected by any notice that no such default has occurred or that the sale is otherwise unnecessary or improper.

(d) That the shall be at liberty at all 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 on so much only of the said principal money as remains unpaid after such payment and that such partial payment by anticipation shall not interfere with the payment of principal and interest subsequently payable pursuant to the provision in that behalf hereinbefore contained but shall only have the effect of accelerating the ultimate payment of the moneys remaining owing on this security.

6. Provided always and it is hereby expressly declared as follows:

(a) The Statutory Power of leasing and accepting surrender of leases shall not be exercisable by the nor shall the sell or otherwise dispose of the said hereditaments or any part thereof without the previous consent in writing of the Bank.

(b) The provisions of the said Act 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.

(c) 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

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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 with interest thereon from the date of such payment at the rate of dollars per cent a year 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 hereby secured or any part thereof.

(d) The Statutory Power of Sale shall be exercisable by the Bank without notice in any of the following events:

- (i) If the to observe any of obligations hereunder; and
- (ii)

In witness whereof the day and year first hereinbefore written and the Seal of the Bank was hereunto affixed theday of TwoThousand and

**SCHEDULE
FORM 7**

**REPUBLIC OF TRINIDAD AND TOBAGO
REAL PROPERTY ORDINANCE [CH. 27 NO. 11 (1950 ED.)]
AND
AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)
MEMORANDUM OF MORTGAGE**

Prepared by me
(Attorney-at-law)

Whereas in the Island of Trinidad, (hereinafter called “the”) registered as the proprietor of an estate in fee simple subject however to such mortgages and encumbrances as are notified by memorial underwritten or endorsed hereon of all piece or parcel of land described in the Schedule hereto.

Now therefore in pursuance of the several matters and things and for the consideration expressed in a certain Deed of Mortgage bearing even date with this Instrument registered as Number of 20..... and made between the of the One Part and the Agricultural Development Bank of MINISTRY OF LEGAL AFFAIRS www.legalaffairs.gov.tt
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Trinidad and Tobago (hereinafter called “the Bank”) of the Other Part and for better securing to the Bank the repayment in manner provided by the said Deed of Mortgage of the principal sum and interest moneys thereby secured, the hereby mortgage to the Bank all estate and interest of and in the said piece or parcel of land described in the Schedule hereto together with all the agricultural live, dead and rolling stock thereon:

It is hereby agreed and declared by and between the..... and the Bank that all the covenants, conditions and provisions, powers, power of sale rights and remedies both expressed and implied which are contained in or conferred by the said Deed of Mortgage shall be deemed to be incorporated in this Instrument and shall extend and apply to the said piece or parcel of land described in the Schedule hereto in the same manner and in all respects as if all the said covenants, conditions, provisions, powers, power of sale rights and remedies had been specifically set out in this Instrument and made applicable to the said piece or parcel of land. In witness whereof the hereunto signed name the day of Two Thousand and and the Seal of the Bank was hereunto affixed the day of

..... Two Thousand and

SCHEDULE

FORM 8

REPUBLIC OF TRINIDAD AND TOBAGO

REAL PROPERTY ORDINANCE [CH. 27 NO. 11 (1950 ED.)]

AND

AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

MEMORANDUM OF MORTGAGE

Prepared by me

(Attorney-at-law)

Whereas,
in the Island of Trinidad (hereinafter referred to as “the ”)
..... registered as the proprietor of an estate in fee simple subject however
to such mortgages and encumbrances as are notified by memorial underwritten
or endorsed hereon of all piece or parcel
of land described in the First Schedule hereto (hereinafter referred to as “the
said hereditaments”).

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LAWS OF TRINIDAD AND TOBAGO

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And whereas the Borrower has applied to the Agricultural Development Bank
of Trinidad and Tobago (hereinafter referred to as “the Bank”) for a loan of
..... under the provisions of section of the Agricultural
Development Bank Act (Ch. 79:07) (hereinafter referred to as “the said Act”) to
be applied towards:.....
which loan the Bank has agreed to make upon the terms and conditions
hereinafter appearing.

And whereas it was further agreed that the said loan of shall
be paid by the Bank to the by instalments in manner
hereinafter appearing.

Now therefore:

1. In consideration of the sum of to be paid by the Bank to the
..... in manner hereinafter appearing the hereby covenant
..... with the Bank to pay to the Bank on the day of
..... now next ensuing such portion of the said sum of as
shall then have been advanced to the with interest thereon at the
rate of dollars per cent a year and also so long as any principal
money remains due under these presents after the day of
now next ensuing to pay to the Bank Interest thereon at the rate mentioned
above by equal half-yearly payments on the thirtieth day of June and the
thirty-first day of December in every year and also on such one of the
half-yearly days hereinabove appointed for the payment of interest as shall
happen next after all instalments payable on account of the said principal sum
of have been advanced to the to repay such advance to
the Bank with interest thereon at the rate mentioned above computed in respect
of each instalment from the date of its advance to the
2. And for better securing to the Bank the repayment of the said principal
sum of..... and interest hereby secured the hereby mortgage
..... to the Bank all estate and interest in the said hereditaments
together with all the agricultural live, dead and rolling stock thereon.
3. The said loan of shall be paid by the Bank to theby
instalments as and when required by the upon the production of
detailed abstracts of paylists to account for the moneys advanced; provided

however that if at any time prior to the payment of any instalment to theby the Bank any event shall arise whereby the Bank may exercise its power of sale the Bank may decline to pay the same and may exercise any or all the powers available to mortgagees for enforcing payment of their securities.

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4. The hereby further covenant with the Bank during the continuance of this security as follows:

.....
.....
.....

(Insert covenants by the Borrower and provisos as are set out in Clauses 3 and 4 of Form 10).

FORM 9

REPUBLIC OF TRINIDAD AND TOBAGO

REAL PROPERTY ORDINANCE [CH. 27 NO. 11 (1950 ED.)]

AND

AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

MEMORANDUM OF MORTGAGE

Prepared by me,

Whereas,
in the Island of Trinidad, (hereinafter referred to as “the”) registered as the proprietor of an estate in fee simple subject however to such mortgages and encumbrances as are notified by memorial underwritten or endorsed hereon of all pieceorparcel of land described in the Schedule hereto (hereinbefore referred to as “the said hereditaments”):

And whereas the applied to the Agricultural Development Bank of Trinidad and Tobago (hereinafter referred to as “the Bank”) for a loan ofunder the provisions of section of the Agricultural Development Bank Act (Ch. 79:07) (hereinafter referred to as “The said Act”) to be applied towards:—

.....
And whereas it was further agreed that the sum ofshould be lent to the on the execution of these presents and that the sum of should be lent to the in the manner and subject to the conditions hereinafter appearing.

Now therefore:—

1. In pursuance of the said Agreement and in consideration of the sum of now paid by the Bank to the (the receipt of which sum is
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hereby acknowledged) and of the agreement of the Bank for the further loan to the of the sum of by instalments the hereby covenant with the Bank to pay to the Bank on theday of now next ensuing the said sum ofwith interest thereon in the meantime at the rate of dollars per cent a year by equal half-yearly payments on the thirtieth day of June and the thirty-first

day of December in each and every year and also on such one of the half-yearly days hereinabove appointed for the payment of interest as shall happen next after all instalments payable on account of the said further advance of shall have been advanced to the to repay such further advance with interest at the rate mentioned above computed in respect of such instalment from the date of its advance to the

2. And for better securing to the Bank the repayment of the said principal sum ofand interest hereby secured thehereby mortgage to the Bank all estate and interest of and in the said hereditaments together with all the agricultural live, dead and rolling stock thereon,

3. The further loan of shall be made by the Bank to the by instalments as and when required on production of paylists and receipts to account for the moneys advanced provided that if at any time prior to the payment of the said sum of any event shall arise whereby the Bank may exercise its power of sale the Bank may decline to pay the same and may exercise any or all the powers available to mortgagees for enforcing payment of their securities.

4. The hereby further covenant with the Bank during the continuance of this security as follows:

.....
.....
.....

(Insert covenants by the Borrower and provisos as are set out in Clauses 3 and 4 of Form 12).

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FORM 10

REPUBLIC OF TRINIDAD AND TOBAGO
AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

Prepared by me,

This Deed is made the day of in the Year of Our Lord Two Thousand and under the provisions of the Agricultural Development Bank Act (Ch. 79:07) (hereinafter referred to as “the said Act”) Between in the Island of Trinidad, (hereinafter called “the”) of the One Part and the Agricultural Development 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 seised in unencumbered fee simple in possession of the hereditaments and lands described in the Schedule hereto (hereinafter referred to as “the said hereditaments”) :.....

And whereas the applied to the Bank for a loan of under the provisions of section of the said Act to be applied towards:

.....
which loan the Bank has agreed to make on having the repayment thereof with interest thereon secured in manner hereinafter appearing:

.....
And whereas it was further agreed that the sum of should be lent to the on the execution of these presents and that the further sum of should be lent to the in the manner and subject to the

conditions hereinafter appearing.

Now this deed witnesseth as follows:

1. In pursuance of the said agreement and in consideration of the sum of now paid by the Bank to the (the receipt of which sum is hereby acknowledged) and of the agreement of the Bank for the further loan to the of the sum of by instalments the hereby covenant with the Bank to pay to the Bank on the day of now next ensuing the said sum of with interest thereon in the meantime at the rate of dollars per cent a year by equal half-yearly payments on the thirtieth day of June and the thirty-first day of December in each and every year and also on such one of the half-yearly days hereinabove appointed for the payment of interest as shall happen next after
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all instalments payable on account of the said further advance of have been advanced to the to repay such further advance with interest at the rate mentioned above computed in respect of each instalment from the date of its advance to the

2. In further pursuance of the said agreement and for the consideration mentioned above the as Beneficial Owner hereby convey unto the Bank all and singular the said hereditaments together with all the agricultural 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. The further loan of shall be made by the Bank to the by instalments as and when required on production of certified abstracts of paylists and/or receipts to account for the moneys advanced: Provided that if at any time prior to the payment of the said sum of any event shall arise whereby the Bank may exercise its power of sale the Bank may decline to pay the same and may exercise any or all the powers available to mortgagees for enforcing payment of their securities.

4. Provided that on payment to the Bank of all principal moneys hereby secured with interest thereon from the date hereof at the rate of dollars per cent a year this security shall at the request and cost of the be vacated by a receipt pursuant to the said Act and the Regulations made thereunder or otherwise redeemed as the shall direct.

5. The hereby further covenant with the Bank during the continuance of this security as follows:

.....
.....

(Insert covenants by the Borrower and provisos as are set out in Clauses 4, 5 and 6 of Form 5).

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FORM 11

REPUBLIC OF TRINIDAD AND TOBAGO
AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

Prepared by me,

This Deed is made the day of in the Year of Our Lord Two Thousand and under the provisions of the Agricultural Development Bank Act (Ch. 79:07) (hereinafter referred to as “the said Act”) Between in the Island of Trinidad, (hereinafter called “the”) of the One Part and the Agricultural Development 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 seised in unencumbered fee simple in possession of the hereditaments and lands described in the Schedule hereto (hereinafter referred to as “the said hereditaments”):

And whereas the applies to the Bank for a loan of under the provisions of Section of the said Act to be applied towards:

..... which loan the Bank has agreed to make on having the repayment thereof with interest thereon secured in manner hereinafter appearing:

..... And whereas it was further agreed that the said loan of shall be paid by the Bank to the by instalments in manner hereinafter appearing.

Now this deed witnesseth as follows:

1. In pursuance of the said agreement and in consideration of the sum of to be paid by the Bank to the in manner hereinafter appearing the hereby covenant with the Bank to pay to the Bank on the day of now next ensuing such portion of the said sum of as shall then have been advanced by the Bank to the with interest thereon at the rate of dollars per cent a year and also on such one of the days hereinafter appointed for payment of interest as shall happen next after any additional portion of the said sum of shall be made by the Bank to the to repay such additional sum with interest at the rate mentioned above and further that if any principal money shall remain unpaid after the day or days hereinbefore

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stipulated for payment thereof the will thereafter pay to the Bank interest at the rate mentioned above on such principal money or on so much thereof as shall from time to time remain unpaid by equal half-yearly payments on the thirtieth day of June and the thirty-first day of December in every year.

2. In further pursuance of the said Agreement and for the consideration aforesaid the as Beneficial Owner hereby convey unto the Bank all and singular the said hereditaments together with all the agricultural 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 if the shall repay to the Bank all principal moneys and interest on the day or days and at the rate hereinbefore stipulated then and in such case this security shall at the request and cost of the be vacated by a receipt pursuant to the said Act and the Regulations made thereunder or otherwise as the shall direct.

4. The said loan of shall be paid by the Bank to the by instalments as and when required by the upon the production of detailed abstracts of expenditure together with receipted bills and paylists to

account for the moneys advanced: Provided however that if at any time prior to the payment of any instalment to the by the Bank any event shall arise whereby the Bank may exercise its power of sale the Bank may decline to pay the same and may exercise any or all of the powers available to mortgagees for enforcing payment of their securities.

5. The hereby further covenant with the Bank during the continuance of this security as follows:—

.....
.....

(Insert covenants by the Borrower and provisos as are set out in Clauses 4, 5 and 6 of Form 5).

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FORM 12

REPUBLIC OF TRINIDAD AND TOBAGO

REAL PROPERTY ORDINANCE [CH. 27 NO. 11 (1950 ED.)]

AND

AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

MEMORANDUM OF MORTGAGE

Prepared by me,

Whereas in the Island of Trinidad (hereinafter referred to as “the”) registered as the proprietor of an estate in fee simple subject however to such mortgages and encumbrances as are notified by memorial underwritten or endorsed hereon of all piece or parcel of land described in the Schedule hereto (hereinafter referred to as “the said hereditaments”):

.....
And whereas the applied to the Agricultural Development Bank of Trinidad and Tobago (hereinafter referred to as “the Bank”) for a loan of under the provisions of section of the Agricultural Development Bank Act (Ch. 79:07) (hereinafter referred to as “the said Act”) to be applied towards which loan the Bank has agreed to make upon terms and conditions hereinafter appearing:

.....
Now therefore:—

1. In consideration of the sum of now paid by the Bank to the (the receipt of which is hereby acknowledged) the hereby with the Bank to pay to the Bank on the now next ensuing the said sum of with interest thereon from the date thereof at the rate of dollars per cent a year and also so long as any principal money remains due under these presents after the now next ensuing to pay to the Bank interest thereon at the rate mentioned above by equal half-yearly payments on the thirtieth day of June and the thirty-first day of December in every year.

2. And for better securing to the Bank the repayment of the said principal sum of and interest hereby secured hereby mortgage to the Bank all estate and interest in the said hereditaments together with all agricultural live and dead rolling stock thereon.

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3. The hereby further with the Bank during the continuance of this security as follows:

(a) That 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 in some Insurance Company 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 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 mentioned above 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 said hereditaments for that purpose) or to insure and keep insured the same to the amount mentioned above 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.

(b) That 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 said hereditaments or any part thereof by the or the Bank or a receiver in respect thereof and that if 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.

(c) That will maintain and upkeep the cultivation of the said hereditaments including the livestock hereby mortgaged in a good and husbandlike manner and pay off and satisfy all contractors upon the said hereditaments for all work done by them thereon as and when their contract shall expire and be fit to be taken over.

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(d) That will permit the Bank and its agents and servants at all reasonable times to enter into and upon the said hereditaments 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 hereditaments.

(e) That will not cut or permit to be cut any cedar, cyp, mahogany or other valuable timber growing on the said hereditaments without any consent in writing of the Bank for that purpose first had and obtained.

(f) That will not rent the said hereditaments or any part thereof or make any arrangements for the working of the said hereditaments or any part thereof by contract or otherwise without the consent in writing of the Bank for that purpose first had and obtained.

(g) That will comply with the provisions of the said Act or any law amending or replacing the same for the time being in force and with all Regulations made thereunder.

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

(a) If the shall pay to the Bank the said sum of with interest thereon at the rate mentioned above by the instalments (of principal and interest combined) on the half-yearly days hereinbefore fixed for payment of interest and in the manner provided in the Second Schedule hereto or shall pay the same within thirty days next after the day so appointed for payment thereof (interest being also paid on the principal money for the time being owing for so much if any of such Thirty Days as may have expired) and if there shall not have been any breach of any obligations statutory or otherwise binding on the or of any of the covenants whether expressed or implied herein contained and on part to be observed and performed (other than and besides the covenant for payment of the principal money and interest hereby secured) then and in such case the Bank shall accept payment of the sum of and interest thereon by the instalments and in manner mentioned above and will not require payment of such principal money or otherwise than by such instalments.

(b) Notwithstanding the provision for the payment of the principal money hereby secured by instalments but without prejudice to the same provision such principal money shall be deemed

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to be due within the meaning of the Conveyancing and Law of Property Ordinance [Ch. 27. No. 12 (1950 Ed.)] and for all purposes of that Ordinance on the now next ensuing.

(c) That upon any sale under the statutory power in that behalf a purchaser shall not either before or after conveyance be concerned to see or inquire whether any default has been made in payment of any such instalment or be affected by any notice that no such default has occurred or that the sale is otherwise unnecessary or improper.

(d) That the 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 such partial payment by anticipation shall not interfere with the payment of principal and interest subsequently payable pursuant to the provision in that behalf hereinbefore contained but shall only have the effect of accelerating the ultimate payment of the moneys remaining owing on this security.

(e) The Statutory Power of leasing and accepting surrenders of leases shall not be exercisable by the nor shall the sell or otherwise dispose of the said hereditaments or any part thereof without the previous consent in writing of the Bank.

(f) The provisions of the said Act 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.

(g) 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 with interest thereon from the date of such payment at the rate of dollars per cent a year 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 hereby secured or any part thereof.

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(h) The Statutory Power of Sale shall be exercisable by the Bank without notice in any of the following events:

- (i) If the to observe any of obligations hereunder; and
- (ii)

In witness whereof the
the day of Two thousand and and the
Seal of the Bank was hereto affixed the day of Two
thousand and.....

FIRST SCHEDULE

FORM 13

Memorandum of Discharge under section 40(2)

IN THE MATTER OF THE AGRICULTURAL
DEVELOPMENT BANK ACT (CH. 79:07)
AND

In the matter of a memorandum of mortgage No. dated the
..... day of..... 20 and made by in favour of the
Agricultural Development Bank of Trinidad and Tobago Vol.....
Fol..... The Agricultural Development 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 20....., by Order of the Board of Directors in the presence of

.....

Chairman

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FORM 14

Certificate of Satisfaction of Mortgage under section 40

IN THE MATTER OF THE AGRICULTURAL

DEVELOPMENT BANK ACT (CH. 79:07)

AND

In the matter of a deed of mortgage registered as No. of 20...., and made between and the Agricultural Development Bank of Trinidad and Tobago.

In pursuance of section 40 of the Agricultural Development Bank Act (Ch. 79:07), 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 20.....

.....

Registrar General

FORM 15

REPUBLIC OF TRINIDAD AND TOBAGO

AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

Notification of Charge Against Lands in respect of which a loan is made under the Act

To:.....

Take notice that the Agricultural Development Bank, is the holder of a Charge/s under the Agricultural Development Bank Act (Ch. 79:07), dated the day of 20, registered at the Office of the Registrar General as and made by of in favour of the Bank in respect of any of the crops, buildings, livestock, farm supplies, agricultural vehicles, machinery and plant, Life Insurance (and other matter or thing chargeable pursuant to section 37(1) of the “Agricultural Development Bank Act (Ch. 79:07)” or given as security for any loan granted under section 45 of the Act).

I am therefore to require that you do not pay to or any other person any sums in respect of the above-mentioned property until the claim of the Bank as holder of the above-mentioned charge/s shall have first been fully paid off and satisfied.

(Name of Borrower)

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FORM 16

Vacation Receipt under section 40

AND

IN THE MATTER OF THE AGRICULTURAL

DEVELOPMENT BANK ACT (CH. 79:07)

AND

In the matter of a deed of mortgage registered as No. of 20...., and made Between and the Agricultural Development Bank of Trinidad and Tobago. The Agricultural Development 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 20...., by order of the Board of Directors in the presence of

Chairman

FORM 17

Vacation Receipt prescribed under section 49

IN THE MATTER OF THE AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

AND

In the matter of an instrument of charge registered as No..... of 20...., and made between and the Agricultural Development Bank of Trinidad and Tobago. The Agricultural Development Bank of Trinidad and Tobago duly acknowledges to have received all money intended to be secured by the above-mentioned Instrument of Charge.

In witness whereof the Seal of the said Bank is hereto affixed this day of 20...., by order of the Board of Directors in the presence of

.....

Chairman

Section 36.

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FORM 18

AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

Instrument in Writing

Number of Application

1. Name of Borrower

Address

2. Borrower's Crop

3. Agricultural Stock

4. Encumbrances

.....

5. Amount of \$ advanced to borrower for a period of months as from the day of 20...., and secured by this instrument.

6. The within Instrument amounts to an irrevocable undertaking to deposit with the Bank the required proceeds of Sale of the Security for the said loan (or in the case of an Agricultural Co-operative Society for its members to deposit such proceeds of Sale with the Society) pursuant to section 36(2) of the Act.

(Delete where not required)

Dated: Signed by

Borrower

Approved

.....

(Give short particulars of above)

(Give short particulars of above if any)

(Give short particulars of above)

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FORM 19

REPUBLIC OF TRINIDAD AND TOBAGO

AGRICULTURAL DEVELOPMENT BANK ACT (CH. 79:07)

Instrument of Charge

Prepared by me,

A. I

of

(hereinafter called the "Borrower") being the owner of the property described in the Schedule hereto do hereby charge all the said property with the Repayment to the Agricultural Development Bank of Trinidad and Tobago (hereinafter referred to as the "Bank") the sum of dollars advanced by the Bank to me on the execution hereof (the receipt whereof I hereby acknowledge) with interest thereon at the rate of per cent a year by instalments of principal and interest combined at the rate of dollars in respect of every hundred dollars (in the manner provided in the..... Schedule hereto) the first of which payment shall be made on the day of 20.....

B. And whereas, I..... of at the request of the Borrower and the Bank have agreed to join in these presents as Surety and to become jointly liable with the Borrower for repayment of the said principal sum and interest thereon in the manner herein mentioned (where Surety is required).

C. Provided that if during the continuance of this security and as long as any money remains due under these presents default is made in payment of any instalment of principal and interest or any part thereof or if the Borrower shall commit any act of bankruptcy or make any assignment for the benefit of his creditor or if he shall die or if any event shall arise whereby the Bank may sell the said property in the Schedules hereto contained or any part thereof the whole of the Principal money then outstanding shall become immediately due and payable with interest thereon at the rate mentioned above. Now these presents witness that in consideration of the said loan made to the Borrower as mentioned above the Borrower and Surety do hereby covenant as follows:

1. To pay to the Bank the principal sum together with interest thereon on 20
2. To keep all the property comprised in and subject to this security insured in the manner following, that is to say:— the property in the Schedule hereto against loss or damage by fire in the sum of at least

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dollars with some insurance company approved by the Bank and to assign and deliver the policies of such insurance to the Bank and to pay all premiums payable under the said policies and from time to time to produce to the Bank the receipt for each such payment and on failure to perform any of the said obligations respecting

the said insurances it shall be lawful for but not imperative upon the Bank to pay such premiums or any of these and in such event all payments made for any such purpose shall be repaid to the Bank and interest shall be paid at the same rate as is payable on the loan from the date of demand until repayment; and all moneys not repaid on demand together with interest thereon as mentioned above shall be charged on the said property.

3. During the continuance of this Charge to pay and discharge all rents, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever which shall be assessed, charged, imposed upon or payable in respect of the security covered by this Charge; and on refusal or neglect to make such payment or to produce the receipt therefor for the inspection of the Bank on demand the Bank may pay the same and all payments made for any such purpose shall on demand be repaid at the rate of per cent a year from the date of payment by the Bank until repayment and all moneys not repaid on demand together with interest thereon as mentioned above shall be charged on the property the subject of the security hereunder.

4. As long as any money remains due under these presents to keep all the property mentioned as described in Schedules hereto in good and substantial repair to the satisfaction of the Bank and to permit the Bank's agents and servants at all reasonable times during the day to enter into and upon the same for the purpose of inspection, determination of the Borrower's progress and providing such counsel and directions as may be necessary and on failure or neglect to repair after due notice in writing thereof has been given the Bank may pay all the expenses incurred in effecting any necessary repairs and will pay interest at the rate of per cent a year from the date of the demand by the Bank until repayment, and all such expenses and interest until repayment shall be charged on the said property.

5. As long as any money remains due under these presents not to exercise any powers of leasing or letting, selling or otherwise disposing of the property or any part thereof mentioned in MINISTRY OF LEGAL AFFAIRS www.legalaffairs.gov.tt UPDATED TO DECEMBER 31ST 2009

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..... Schedules hereto except with the consent in writing of the Bank for that purpose first had and obtained.

6. To assign and deliver up to the Bank the policy or policies of Life Assurance required (if any) together with particulars of the description thereof as are contained in the Schedule hereto together with all moneys assured by or to become payable under or by virtue thereof absolutely subject to the payment of all future premiums thereon and not to omit or knowingly suffer anything whereby the said policy or policies now valid and in force may become void or voidable or whereby the Bank be prevented from receiving the moneys

hereby assured.

7. During the continuance of this security to maintain and upkeep the cultivation of the lands hereby mortgaged in a good and husbandlike manner to prevent erosion, to keep in good order and condition all tenancies, ditches, fences, farm buildings on the lands upon which crops comprised in the security given are grown or to be grown.

D. And it is hereby agreed and declared that although as between the Surety and the Borrower, the Surety is only the Surety for the Borrower as between the Surety and the Bank the Surety shall be considered as the principal debtor for the principal money and interest hereby secured so that the Surety shall not be released by time being given to the Borrower or his assigns or by any other variation in the provisions of these presents or by any other act, omission, matter or thing whatsoever whereby the Surety only would have been so released (where Surety is required).

E. And it is further agreed and declared pursuant to the Agricultural Development Bank Act that breach in observance or performance of any of the Covenants or provisions expressly or impliedly contained herein or in the Act the Rules or the Regulations made thereunder is deemed to authorise seizure by the Bank and confers on it the Rights, Powers and Authorities contained in the Act including the right to take possession of the property described herein and to sell by Public Auction (or by Private Treaty) in the manner therein prescribed without prejudice to the obligations thereby imposed.

In witness whereof the Borrower has hereunto signed his name the day of Two thousand and and the Seal of the Bank was hereto affixed the..... day of Two thousand and

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SCHEDULE I

Crops of Horticultural Produce

Nature and acreage of crop and/or produce

Location of holding upon which growing or to be grown

If lands under contract/occupied on a share basis/rented/leased

SCHEDULE II

Buildings

All thatmeasuring

and containingrooms built of

erected/standing on my own/rented/leased lands, situate at

in the Ward of in the County of

If rented or leased, state from whom

SCHEDULE III

Livestock (including Poultry)

Number of Description of Brand or Holding upon which

Animals Animals Distinctive Mark Depasturing or kept

.....
.....
.....

.....
SCHEDULE IV

Agricultural Vehicles and Machinery
.....
.....
.....

(Give particulars)

(Give particulars and identification marks or numbers)

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SCHEDULE V

Agricultural Plant
.....
.....
.....

SCHEDULE VI

Farm Supplies (Seeds and Manures)
.....
.....
.....

SCHEDULE VII

Life Insurance
.....
.....
.....

SCHEDULE VIII

Any other matter or thing chargeable pursuant to section 37(1) of the Agricultural Development Bank Act (Ch. 79:07), or given as security for any loan granted under section 45 of the Act.
.....
.....
.....

(Give particulars and Location)

(Give particulars)

(Give particulars)

(Give particulars)

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SCHEDULE IX

Amortisation Plan
.....
.....
.....

.....
(Delete whatever is inapplicable).

SECOND SCHEDULE

Scale of Legal Charges

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

Exceeding Not Exceeding Charge

\$ \$ \$

— 1,000 7.50

1,000 2,500 10.00

2,500 5,000 15.00

5,000 7,500 25.00

7,500 12,000 35.00

12,000 20,000 40.00

20,000 — 50.00

For the first investigation of a title by the Bank to property held under the Real Property Ordinance [Ch. 27. No. 11 (1950 Ed.)] and preparing and completing mortgage, or charge, exclusive of disbursements, on a loan.

Exceeding Not Exceeding Charge

\$ \$ \$

— 2,500 2.50

2,500 5,000 10.00

5,000 10,000 15.00

10,000 — 20.00

(Give particulars)

[Regulation 7].

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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:

Exceeding Not Exceeding Charge

\$ \$ \$

— 1,000 2.50

1,000 5,000 5.00

5,000 10,000 10.00

10,000 — 15.00

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

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