

31. In addition to the lien declared by the preceding section, the directors may require further or other security, whether by way of mortgage or assignment of property of any sort, or otherwise howsoever, in such manner and form as may seem to them fit and proper, and may assign such securities or any of them to the lender, together with all the rights of the association thereunder.

32. (1.) Upon filing a certificate in the form set out in form H in the Schedule hereto, signed by the secretary of the association in the office of the Land Registrar of the registration district in which is situated the land on which the borrower carries on operations for which the loan was made, showing the amount of the loan and the date of payment (and, if the loan be repayable at different times, the respective dates of payment and amounts payable at such dates), the name and address of the borrower, and the description of the said land, the association shall have a lien and charge for securing the repayment of the loan guaranteed by the association on the personal property (including growing or future crops) of the borrower described in such certificate.

(2.) The description of such personal property in the certificate shall be full and sufficient, so that the goods and chattels described may be readily and easily known and distinguished.

(3.) The lien and charge conferred by this section shall also be upon the personal property described in the certified statement of assets and liabilities of the borrower hereinbefore referred to, or such of them as may be owned by him at the time of filing the certificate herein referred to, if such filing seems desirable to the association.

33. Any such certificate shall be invalid unless accompanied by an affidavit, as set out in form H of the Schedule hereto, of the secretary-treasurer of the association.

34. The said lien and charge shall have the same force and effect as a mortgage of chattels under the provisions of the Chattels Transfer Act, 1924.

35. Any certificate so filed shall, notwithstanding any statutory provision to the contrary, have the same effect as a chattel mortgage taken from the borrower upon all crops growing or to be grown in every or any year upon the lands owned or occupied by such borrower, and upon the filing of the said certificate it shall form a valid security upon the growing crops therein mentioned, notwithstanding any provision to the contrary of the Chattels Transfer Act, 1924, or of any other Act, and shall, save as herein otherwise provided, have the same effect and priority, and be treated as a mortgage upon growing or future crops permitted by the said Act.

36. It shall not be necessary in order to make the aforesaid affidavit that the secretary have authority in writing from the association to file such lien and charge.

37. Such lien and charge shall be valid during the currency of the said loan under the provisions of this Act.

38. The registration in the said office of the subsequent certificate in form I in the Schedule hereto, signed by the secretary of the association, showing repayment of such loan, shall operate as a discharge of such lien and charge.

39. The Registrar shall register the said certificate and discharge without fee.

40. (1.) Upon filing a certificate in form J in the Schedule hereto, signed by the secretary of the association with the Registrar for the land-registration district in which is situated the land upon which the borrower carries on operations for which the loan was made, showing the amount of the loan and the date of payment (and, if the loan is repayable at different times, the respective dates of payments and the amounts payable at such dates), the name and address of the borrower, and the description of the land in which the borrower carries on the aforesaid operations, the association shall have a lien and charge upon the land described in the said certificate for securing the payment of the loan guaranteed by the association.

(2.) The said lien and charge upon the land shall have the same force and effect as a memorandum of mortgage executed under the Land Transfer Act, 1915.

41. The registration of a subsequent certificate in form K in the Schedule hereto, signed by the secretary of the association, showing repayment of such loan, shall operate as a discharge of such lien and charge.

42. The Registrar shall register the said certificate and discharge without fee.

43. When any certificate is filed under the provisions of this Act, notification of such filing shall be sent by the secretary of the association to the borrower in respect of whom or whose property such filing is made.

Seizure.

44. (1.) Whenever it is necessary and lawful for the association to seize any property of a borrower, then the directors of the association may appoint the secretary-treasurer thereof, or some other suitable person, as their bailiff, and he, notwithstanding any statutory provision to the contrary, may seize and sell any property liable to seizure under the terms of this Act without any further or other authority than that of the directors of the association hereunder.

(2.) The secretary-treasurer or bailiff hereinbefore referred to may effect a seizure on any property under the terms of this section by notice sent by registered mail to the borrower, and from and after the time at which such registered notice should reach the said borrower in the usual course of the mail all the property in such notice referred to shall be considered to be lawfully seized.

45. When any association realizes or attempts to realize the amount of any loan or part thereof made to a member, then such member and his family shall not be entitled to any of the benefits conferred upon him or them by any exemption Act.

General.

46. No chattel mortgage taken at any time under the provisions of this Act shall require an affidavit of *bona fides*.