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c 128 Farm Loans Adjustment Act

Ontario

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CHAPTER 128

The Farm Loans Adjustment Act**1. In this Act,**Interpre-
tation.

- (a) "Commissioner" means Commissioner of Agricultural Loans appointed under *The Agricultural Development Act*;
- (b) "judge" means judge of a county or district court;
- (c) "loan" means loan made under *The Agricultural Development Act*, *The Farm Loans Act* or *The Northern Development Act* for farming or agricultural purposes and includes an amount owing under an agreement for sale made pursuant to any of such Acts; Rev. Stat., cc. 10, 127. R.S.O. 1937. c. 34.
- (d) "Treasurer" means Treasurer of Ontario. 1943, c. 5, s. 1.

2.—(1) Any person who is liable for the payment of a loan may make application to the Commissioner to have the loan reviewed by a judge for the purpose of obtaining any or all of the following relief, Applica-
tion for
review
of loan.

- (a) a reduction in the amount of the principal outstanding;
- (b) a reduction in the amount of the arrears of interest; and
- (c) an extension of the time for payment of the loan.

(2) Every such application shall be in the prescribed form verified under oath and shall be sent by prepaid registered post, in duplicate, to the Commissioner. 1943, c. 5, s. 2. Form of
application.

3.—(1) Within ninety days of receipt of an application under section 2, the Commissioner shall apply to a judge for an appointment for hearing and shall furnish the judge with a copy of the application and of any further material which he may deem advisable and the judge shall appoint a time and place for the hearing. Appointment
for hearing.

Copy of appointment for hearing to be mailed to applicant.

(2) The Commissioner shall cause a copy of the appointment for hearing and of any material which has been furnished to the judge, to be mailed to the applicant by prepaid registered post at least thirty days before the day named for such hearing. 1943, c. 5, s. 3.

Order of judge.

4.—(1) Upon the hearing the judge shall consider the representations of the applicant and the Commissioner and the evidence adduced and may make such order granting the relief applied for or dismissing the application as he may deem proper, having regard to,

- (a) the nature and value of the land in respect of which the loan is made and the revenue which it is capable of producing;
- (b) the amount and nature of encumbrances against the land;
- (c) the financial and domestic obligations of the applicant and the income of the applicant from all sources; and
- (d) all other relevant circumstances,

and the order of the judge shall be final, subject only to such further order as may be made on any subsequent application.

Powers of judge.

(2) Upon the hearing and review the judge shall have all the powers which may be conferred upon a commissioner under *The Public Inquiries Act* and he may hear the submissions and evidence of such persons as he may deem advisable. 1943, c. 5, s. 4.

Rev. Stat., c. 308.

Subsequent application.

5. A subsequent application in respect of any loan may be made after the expiration of a period of two years from the date of an order made upon a previous application. 1943, c. 5, s. 5.

Powers of Treasurer.

6. Subject to the approval of the Lieutenant-Governor in Council, the Treasurer may,

- (a) prescribe the form of application for relief and such other forms as he may deem necessary;
- (b) provide for payment of the expenses of every judge to whom an application is made;
- (c) make such regulations as he may deem necessary respecting any matter necessary or advisable to carry out effectively the intent and purpose of this Act. 1943, c. 5, s. 6.