

The Superintendent will act solely under the direction of the Commission and will have no authority outside of his instructions.

A Deputy-Superintendent, provided for, will be appointed by the Lieutenant-Governor in Council, and will serve during the pleasure of the Commission.

(The provision that two of the appointed directors shall be practical farmers is made in order to secure the advice of men in touch and in sympathy with the agricultural interests of the Province and who are better able than men of general business or office training to estimate the justification of proposed loans.)

(By prescribing a definite period of tenure of office the Commissioners are prevented from outliving their usefulness, and by making them removable for cause through the medium of the Legislature only, they are placed, as judges are, beyond the influences or control of the Government for the time being.)

All employees are appointed by the Commission, subject to the approval of the Lieutenant-Governor in Council, and the Commission has power to make regulations, subject to necessary limitation, deemed necessary to carry out effectually the purposes of the Act.

(Minute provisions are made for the departmental administration of the provisions of the Act—as would be detailed in the organizing powers of a business corporation—not necessary to be outlined in explaining the essential features of the Act.)

VALUATION DEPARTMENT

There is provision for a department of valuation, and while the Commissioners may not act upon the valuers' report, they cannot lend in excess of the reported valuation.

(The responsibility for their actions is placed solely upon the Commissioners, who must give full publicity to all their proceedings and make an annual report.)