

with advantage both to themselves and to the Province to settle in Nova Scotia, or to return to this Province, if previously resident here, provided facilities are available that will assist them, in the purchase of farm land and buildings by way of loans or mortgages ;

Therefore be it enacted by the Governor, Council and Assembly as follows :

*Interpretation.*

1. In this Chapter, unless the context otherwise requires, the words "loan company" or "trust company" mean any loan company or companies, or loan society, carrying on the business within the Province of Nova Scotia of lending money on mortgages of real estate.

The word "farmer" includes persons who have removed, or who contemplate removing to this Province from other places, to settle in this Province and engage in farming, and other persons who may already be engaged or about to engage in farming in this Province.

The word "inspector" means any inspector or assistant inspector appointed by the Governor-in-Council under the provisions of this Act.

2. Whenever a loan company will agree, upon receiving the guarantee herein mentioned, to advance to a farmer on mortgage of farm lands and buildings thereon on terms approved by the Governor-in-Council, an amount not exceeding eighty per cent. of the value of such farm lands and buildings as appraised by such loan company, the Governor-in-Council upon such appraisal being confirmed by the inspector, and upon receiving a report from the inspector, is empowered from time to time to authorise the Provincial Secretary or Deputy Provincial Secretary to give a guarantee in writing to such loan company against loss on any such mortgage to an amount not exceeding the difference between fifty per cent. of such appraised value and the amount of the loan, together with