



Crown Lands: Conditions of Allotment (Classic Reprint) (Hardback)

By E M Smith

Forgotten Books, 2017. Hardback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Crown Lands: Conditions of Allotment Crown lands in South Australia are subdivided into such sized blocks as may be recommended by the Land Board and approved by the Commissioner of Crown Lands. The land is then gazetted open to application at purchase-money and rent fixed by the Board and approved by the Commissioner; the rent under the present law is, as a rule, fixed at 4 per cent, on the purchase value of the land. Under Act 1109 of 1912 the holder of land under agreement with covenant to purchase is not required to pay any interest for the first four years of the term of the agreement, which will be for 36 years. During the fifth and sixth years interest at 2 per cent, per annum on the purchase-money fixed will be payable, and from the commencement of the seventh year the purchase-money and interest (at 4 per cent, per annum) will be payable by 60 half-yearly instalments at the rate of 2 16s. 5d. for every 100 of the purchase-money. The holder of land under agreement has the right to...

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