



Saskatchewan
Justice

**Home Quarter Protection
Class Exclusion Order for
Mortgages made to Purchase Farmland Including a Homestead**

WHEREAS subsection 44(12) of *The Saskatchewan Farm Security Act*, R.S.S. 1988, c. S-17.1, provides as follows:

"(12) Subject to subsection (13), the board may make orders excluding any mortgage or class of mortgages from the operation of this section where, in the opinion of the board, it is in the best interests of the farmer."

And whereas the Farm land Security Board is of the opinion that it is in the best interests of farmers to exclude from the Home Quarter Protection as provided by section 44 of the *Act*, a class of mortgages made solely to purchase farm land which includes a homestead.

THE FARM LAND SECURITY BOARD THEREFORE ORDERS

this 5th day of August A.D. 1999,

pursuant to subsection 44(12) of *The Saskatchewan Farm Security Act*, that the class of mortgages known as "Solely homestead and additional farmland purchase mortgages" be excluded from the operation of Section 44 of the *Act*.

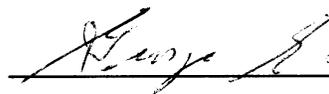
A "solely homestead and additional farmland purchase mortgage" is any mortgage of a homestead where:

- i) the mortgage is made solely to secure the purchase price, or part thereof, of a homestead(s) and additional farmland charged by such mortgage, and;
- ii) the purchase of the homestead and the additional farm land occur simultaneously;
- iii) the mortgaged homestead(s) must be part of the purchased property.

This shall be a continuing order and applies only with respect to mortgages dated on or after the 5th day of August, A.D. 1999, and shall not be considered in interpreting any mortgage executed prior to that date.



Witness



Board Chairperson

