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TITLE 6—AGRICULTURAL CREDIT

Chapter III—Farmers Home Administration, Department of Agriculture

Subchapter B—Farm Ownership Loans

[Administration Letter 260 (443)]

PART 332—PROCESSING INSURED LOANS

EFFECTIVE DATE OF MORTGAGE INSURANCE FOR INSURED LOANS FROM STATE RURAL REHABILITATION CORPORATION FUNDS

The last sentence of paragraph (h) of § 332.10, Title 6, Code of Federal Regulations (17 F. R. 1079), is amended to provide that the date of loan closing will be inserted in the insurance endorsement on the promissory note as the effective date of the insurance of the mortgage. As amended, paragraph (h) will read as follows:

§ 332.10 *Closing of loan.* * * *

(h) The due date of the first installment on the loan will be the first March 31st following the date of the loan closing. The amount of the first installment, not to exceed 4.326 percent of the loan, will be agreed upon mutually by the County Supervisor and the borrower, taking into consideration the borrower's financial circumstances, and the extent to which he will receive income from the farm during the calendar year preceding the date of the first installment. Whenever possible, the first installment should be not less than the interest that will accrue on the loan from the date of closing to the first March 31st thereafter. In special cases, however, where the borrower will not have income from his farm during the calendar year preceding the first due date, a nominal payment of less than the interest may be accepted. The County Supervisor should advise the borrower, in the event of disagreement, that it is the duty of the County Supervisor to determine the amount of the first installment based on the foregoing conditions. The promissory note will be dated as of the date of loan closing, except when the loan is made from State Rural Rehabilitation Corporation funds under an agreement executed pursuant to section 2 (f) of the Rural Rehabilitation Corporation Trust Liquidation Act. In such case the note will be dated with the same date appearing on the United States Treasury check for the loan, and the date of the first repayment installment will be the following March 31. The date of loan closing will be inserted in the insurance endorsement on the promissory note as the effective date of the insurance of the mortgage.

(Sec. 41, 60 Stat. 1066; 7 U. S. C. 1015)

[SEAL] DILLARD B. LASSETER,
Administrator,
Farmers Home Administration.

SEPTEMBER 5, 1952.

Approved: September 12, 1952.

C. J. MCCORMICK,
Acting Secretary of Agriculture.

[F. R. Doc. 52-10164; Filed, Sept. 17, 1952; 8:52 a. m.]

Subchapter F—Miscellaneous Regulations

[FHA Instruction 447.1]

PART 383—ORCHARD LOAN PROGRAM

REVISED APPLICATION AND CERTIFICATION FORMS

Section 383.9 (a), Title 6, Code of Federal Regulations (15 F. R. 6905) is amended to provide for the use of Form FHA-197, "Application for FHA Services," Form FHA-197A, "Report on Application for Loan," and Form FHA-910, "Statement of Loss and Certifications," in lieu of Form FHA-202, "Application and Certifications for Disaster Loan." The section as amended reads as follows:

§ 383.9 *Loan forms and routines*—(a) *Applications.* Applications for orchard loans will be made to the county office of the Farmers Home Administration. The applicant will be required to execute Form FHA-197, "Application for FHA Services," Form FHA-197A, "Report on Application for Loan," and Form FHA-910, "Statement of Loss and Certifications." In the case of applications for subsequent orchard loans, Form FHA-197 will be required only when the borrower has changed farms since his

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(a) Except as otherwise provided for in § 9.11 (a) of this chapter, relating to exportation by mail, when no entry has been made or completed for merchandise in customs custody, or when the merchandise is covered by an unliquidated consumption entry, or when merchandise which has been entered in good faith is found to be prohibited under any law of the United States, and such merchandise is to be exported directly without transportation to another port, an entry on customs Form 7512 shall be filed in quintuple.

(R. S. 161, 251, sec. 624, 46 Stat. 759; 5 U. S. C. 22, 19 U. S. C. 66, 1624)

[SEAL] FRANK DOW,
Commissioner of Customs.

Approved: September 12, 1952.

JOHN S. GRAHAM,
Acting Secretary of the Treasury.

[F. R. Doc. 52-10190; Filed, Sept. 17, 1952; 8:56 a. m.]

TITLE 25—INDIANS

Chapter I—Bureau of Indian Affairs, Department of the Interior

Subchapter H—Forestry

PART 61—GENERAL FOREST REGULATIONS

ADVERTISEMENT OF SALES

Section 61.14 is amended to read as follows:

§ 61.14 *Advertisement of sales.* Sales of timber shall be made only after advertisement; provided that permit sales may be made without advertisement for stumpage not exceeding $100 in value, pursuant to § 61.27, and that open-market sales to Indians may be made without advertisement for stumpage not exceeding $5,000 in value, pursuant to § 61.17. The advertisement shall be approved by the officer who will approve the contract. Advertised sales shall be made under sealed bids, or at public auction, or under a combination thereof. If the estimated stumpage value of the timber offered does not exceed $1,000 the advertisement may be made by posters and circular letters. If the estimated stumpage value exceeds $1,000, the advertisement shall also be made in at least one newspaper of general circulation in the locality where the timber is situated. If the estimated stumpage value does not exceed $10,000, the advertisement shall be for not less than 15 days; if the estimated stumpage value exceeds $10,000 but not $100,000, for not less than 30 days; and if the estimated stumpage value exceeds $100,000, for not less than 60 days. If no contract is executed after such advertisement, the officer approving the advertisement may, within one year from the last day on which bids were to be received as defined in the advertisement, sell such timber in the open market upon the terms and conditions in the advertisement and at not less than the advertised value or the appraised value at the time of sale, whichever is greater.

(Secs. 7, 8, 36 Stat. 857; 25 U. S. C. 406, 407)

JOEL D. WOLFSOHN,
Assistant Secretary of the Interior.

SEPTEMBER 12, 1952.

[F. R. Doc. 52-10148; Filed, Sept. 17, 1952; 8:47 a. m.]

Subchapter I—Irrigation Projects: Operation and Maintenance

PART 130—OPERATION AND MAINTENANCE CHARGES

WAPATO INDIAN IRRIGATION PROJECT, WASHINGTON

SEPTEMBER 5, 1952.

On August 8, 1952, there was published in the daily issue of the FEDERAL REGISTER notice of intention to amend § 130.86 of Title 25, Code of Federal Regulations, dealing with the operation and maintenance charges on assessable lands at the Wapato Indian Irrigation Project, Yakima Indian Reservation, Washington. Interested persons were thereby given opportunity to participate in preparing the proposed amendment by submitting their views and data or argument in writing to E. Morgan Pryse, Area Director, within 30 days from the date of publication of the notice. No views, data or arguments were submitted. Accordingly, § 130.86 of Title 25, Code of Federal Regulations, is amended as follows:

§ 130.86 *Charges.* Pursuant to the provisions of the acts of August 1, 1914 and March 7, 1928 (38 Stat. 583, 45 Stat. 210; 25 U. S. C. 385, 387), the operation and maintenance charges on assessable lands under the Wapato Indian Irrigation Project, Yakima Indian Reservation, Washington, for the calendar year 1953 and subsequent years until further notice are hereby fixed as follows:

(a) Minimum charges for all tracts in noncontiguous single ownership	$7.25
(b) Flat rate upon all farm units or tracts for each accessable acre	5.50
(c) Storage operation and maintenance. For all lands with a storage water right, known as "B" lands, in addition to other charges per acre	.45

(38 Stat. 583, 45 Stat. 210; 25 U. S. C. 385, 387)

E. MORGAN PRYSE,
Area Director.

[F. R. Doc. 52-10143; Filed, Sept. 17, 1952; 8:45 a. m.]

Subchapter R—Leases and Sale of Minerals

PART 186—LEASING OF TRIBAL LANDS FOR MINING

SALE OF OIL AND GAS LEASES

Section 186.3 (a) of the regulations in this part is hereby amended to read as follows:

§ 186.3 *Sale of oil and gas leases.* (a) At such times as the Secretary of the Interior, or his authorized representative, may direct, after being authorized by the tribal council, the superintendent shall cause notices to be posted or advertisements to be published for a period of not less than fifteen days, offering for sale at public auction or under sealed bids, or both, to the highest responsible bidder, oil and gas leases of specific tracts, each of which shall be in a compact body. As a guaranty of good faith the successful bidder shall deposit with the superintendent on the day of the sale, a certified check or bank draft drawn on a solvent bank in an amount not less than twenty per cent of the bonus bid and of the first year's rental. Unless such period shall have been extended by the superintendent for good and sufficient reason, within twenty days after the date upon which the lease is forwarded to the successful bidder for execution he shall return to the superintendent the same completely executed accompanied by the balance of the bonus and of the first year's rental. If the successful bidder fails to complete the lease or pay the full consideration within said period or extension thereof, or if the lease is disapproved through no fault of the lessor or of the Department, the amount of the bonus and rental deposited with the bid shall be forfeited, as liquidated damages, for the use and benefit of the Indian lessor.

JOEL D. WOLFSOHN,
Assistant Secretary of the Interior.

SEPTEMBER 12, 1952.

[F. R. Doc. 52-10147; Filed, Sept. 17, 1952; 8:47 a. m.]

TITLE 32A—NATIONAL DEFENSE, APPENDIX

Chapter III—Office of Price Stabilization, Economic Stabilization Agency

[Ceiling Price Regulation 22, Supplementary Regulation 17, Interpretation 2]

CPR 22—MANUFACTURERS' GENERAL CEILING PRICE REGULATION

SR 17—ADJUSTMENTS UNDER SECTION 402 (d) (4) OF THE DEFENSE PRODUCTION ACT OF 1950, AS AMENDED

INT. 2—COMPUTATION OF THE VALUE OF PRODUCTION (SECTION 11 (C))

The "value of production" is defined in section 11 (c) as a figure arrived at by multiplying the dollar amount of net sales during the applicable overhead period by the cost of goods produced and dividing the result by the cost of goods sold during the same period. In order to obtain the correct dollar amounts for the cost of goods produced and the cost of goods sold, it is necessary to make adjustments for the change in work-in-process inventory and finished goods inventory, respectively, between the beginning and end of the overhead period.

It has come to the attention of the Office of Price Stabilization that some manufacturers do not keep inventory