

Bill No. 57 of 1947.

A BILL TO AMEND THE GUARANTEES  
ACKNOWLEDGMENT ACT

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NOTE.

This Bill amends the above Act by striking out section 3 and substituting a new section 3. The effect of the Act is to render invalid any guarantee unless the guarantor appears before a notary public and acknowledges his execution thereof and unless the notary public is satisfied that the guarantor is aware of the contents of the guarantee and understands it and gives a certificate to that effect. As section 3 now stands banks are exempt from the operation of the Act where the obligation guaranteed does not exceed the sum of five hundred dollars. The purpose of the amendment is to extend this exemption also to approved hospitals.

W. S. GRAY,  
*Legislative Counsel.*

*(This note does not form any part of the Bill but is offered in explanation of its provisions.)*

# BILL

No. 57 of 1947.

An Act to amend The Guarantees Acknowledgment Act.

(Assented to \_\_\_\_\_, 1947.)

**H**IS MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

**1.** *The Guarantees Acknowledgment Act*, being chapter 128 of the Revised Statutes of Alberta, 1942, is hereby amended as to section 3 by striking out the same and by substituting therefore the following:

**“3.** This Act shall not apply to any guarantee hereafter executed when the obligation incurred under the guarantee is to a bank incorporated under the provisions of *The Bank Act* or to an approved hospital as defined in *The Hospitals Act*, and in either case does not exceed the sum of five hundred dollars.”

**2.** This Act shall come into force on the day upon which it is assented to.

No. 57

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FOURTH SESSION  
TENTH LEGISLATURE

11 GEORGE VI

1947

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**BILL**

A Bill to amend the Guarantees  
Acknowledgment Act.

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Received and read the

First time.....

Second time.....

Third time.....

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HON. MR. MAYNARD.

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EDMONTON:  
A. Shnitka, King's Printer  
1947