

No. 49

2nd Session, 13th Legislature, Alberta
4 Elizabeth II, 1956

BILL 49

A Bill to incorporate Systematic Investment
Corporation Ltd.

MR. GERHART

(Private Bill)

BILL

No. 49 of 1956

An Act to incorporate Systematic Investment Corporation Ltd.

(Assented to _____, 1956)

WHEREAS the persons hereinafter named have by their Preamble
petition prayed that it be enacted as hereinafter set
forth, and it is expedient to grant the prayer of the said
Petition;

Therefore Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. Harry Graves Curlett (manager), William Edward Incorporation
Broderick (assistant manager), and William Boyce
(chartered accountant), all of the City of Edmonton, in the
Province of Alberta, together with such persons as become
shareholders in the Company, are incorporated under the
name of "Systematic Investment Corporation Ltd." (herein-
after called "the Company").

2. The persons named in the first section of this Act are Provisional directors
hereby constituted provisional directors of the Company.

3. The capital stock of the Company shall be five hundred Capital stock
thousand dollars (\$500,000.00) divided into five hundred
thousand (500,000) shares of the par value of one dollar
(\$1.00) each.

4. The Company shall not commence business until the Commence-
ment of business
sum of one hundred thousand dollars (\$100,000.00) of the
capital stock has been subscribed and paid.

5. The head office of the Company shall be at the City of Head Office
Edmonton.

6. The Company shall have the following purposes, Objects and powers
objects and powers:

- (a) to carry on the business of making, issuing, guaran-
teeing or selling investment contracts, investment
certificates, savings certificates, savings contracts,
annuities or securities of a like nature, containing
an undertaking by the Company to pay the holder
thereof or his administrators or assigns a fixed,
stated or determinable amount in cash or its equiva-
lent on a fixed determinable date or in determinable
periodic instalments in consideration of payments

made or to be made to the Company in a single sum or in periodic or instalment payments and containing optional settlement, cash surrender or loan values prior to or after maturity;

- (b) to invest the funds of the Company only in investments in which a Company registered under the *Canadian and British Insurance Companies Act* (Canada) may invest its funds;
- (c) to lend the funds of the Company upon the security of the investment contracts issued by the Company and to provide for and enter into contracts for the imposition and recovery of penalties or interest on or for the forfeiture, deferment or extension of the maturity and cash surrender and loan values of the said investment contracts;
- (d) to own, hold, sell or otherwise deal with and dispose of mortgages, hypothecs, agreements for sale, bonds, shares or other securities in which the Company is authorized to invest its funds;
- (e) to acquire and hold such real and personal property as the Company may deem necessary for the transaction of its business;
- (f) to acquire and hold such real and personal property as may be acquired or held by it by foreclosure or in satisfaction of a debt or for the protection of mortgages, deeds of trust or other securities and investments held by it and from time to time to sell, exchange, mortgage, lease or otherwise dispose of the same;
- (g) to receive, collect and dispose of interest, dividends and income upon, of and from any of the mortgages, bonds, debentures, notes, securities, obligations, contracts, and other property held or owned by the Company and to exercise in respect of all such bonds, mortgages, debentures, notes, securities, obligations, contracts, and other property held or owned by the Company and all the rights, powers and privileges of individual ownership thereof, including the right to vote thereon;
- (h) for the purpose of carrying out its objects the Company shall have the powers contained in subsection (1) of section 19 of *The Companies Act*;
- (i) no powers herein contained shall be construed as authorizing the Company to carry on the business of a money lender as defined in *The Small Loans Act* of Canada or to carry on the business of insurance as defined in *The Alberta Insurance Act*.

Regulations

7. The regulations of the Company shall be those contained in Table "A" of the First Schedule to *The Companies Act*, and the Company may by special resolution alter or add to such regulations.

8. The Company shall be subject to any Acts of the ^{Other Acts} Province relating to the inspection, control and regulation of the business for which the Company is hereby incorporated to carry on, and to any regulations duly made under the authority of any such Acts.

9. This Act comes into force on the day upon which it is ^{Coming} assented to. _{into force}

SECOND SESSION
THIRTEENTH LEGISLATURE
4 ELIZABETH II
1956

BILL

An Act to incorporate Systematic
Investment Corporation Limited

Received and read the

First time.....

Second time.....

Third time.....

MR. GERHART
