

No. 18

2nd Session, 14th Legislature, Alberta
9 Elizabeth II

BILL 18

A Bill to amend The Land Titles Act

HON. MR. MANNING

Explanatory Note

2. Section 119 is amended to add a reference to the Farm Credit Corporation the successor to the Canadian Farm Loan Board. Section 119 presently reads:

"119. (1) Every covenant, agreement, condition or stipulation that is contained in any mortgage or agreement for sale, or in any other instrument of any kind that is supplementary or collateral to any mortgage or agreement, and whereby the mortgagor agrees or has agreed to become the tenant of the mortgagee or whereby the purchaser agrees or has agreed to become the tenant of the vendor, as the case may be, is utterly null and void.

(2) Nothing in this section applies to any mortgage on land in favour of The Canadian Farm Loan Board or to any agreement for the sale of land entered into by The Canadian Farm Loan Board, or to any mortgage given to secure loans for the purpose of building a house or houses where the form of the mortgage, including its terms and conditions, has been approved by the Lieutenant Governor in Council."

BILL

No. 18 of 1961

An Act to amend The Land Titles Act

(Assented to _____, 1961)

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

1. *The Land Titles Act*, being chapter 170 of the Revised Statutes, is hereby amended.

2. Section 119, subsection (2) is amended by adding immediately after the words "The Canadian Farm Loan Board" wherever they occur, the words "or the Farm Credit Corporation".

3. This Act comes into force on the day upon which it is assented to.

No. 18

SECOND SESSION

FOURTEENTH LEGISLATURE

9 ELIZABETH II

1961

BILL

An Act to amend The Land Titles Act

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. MANNING
