

No. 5

10 Elizabeth II
4th Session, 14th Legislature, Alberta

BILL 5

A Bill respecting The Canada Permanent Trust Company
and The Toronto General Trusts Corporation

MR. GERHART

BILL

No. 5 of 1962

An Act respecting The Canada Permanent Trust Company
and The Toronto General Trusts Corporation

(Assented to _____, 1962)

WHEREAS The Canada Permanent Trust Company and Preamble
The Toronto General Trusts Corporation, under an
Agreement dated the 1st day of August, 1961, have merged
and amalgamated and are continuing as one corporate
entity under the name "Canada Permanent Toronto General
Trust Company", and in French, "Compagnie de Fiducie
Canada Permanent Toronto General";

AND WHEREAS Canada Permanent Toronto General
Trust Company has by its petition prayed for special legis-
lation in respect of the matters hereinafter set forth and
it is expedient to grant the prayer of the petition:

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

1. (1) Canada Permanent Toronto General Trust Com- Canada
Permanent
Toronto
General
Trust
Company
substituted
as trustee
pany is substituted as executor, administrator, trustee,
committee, assignee, liquidator, receiver, registrar, transfer
agent, guardian or curator, or as the case may be in the
place and stead of The Canada Permanent Trust Company
or The Toronto General Trusts Corporation, in or in
respect of every trust, trust deed, deed, mortgage, inden-
ture, conveyance, will, codicil, probate, letters of adminis-
tration, judgment, order, appointment or other document
whatsoever, or trust howsoever created wherein or whereby
or of which The Canada Permanent Trust Company or
The Toronto General Trusts Corporation is, or was named
as, or became, trustee or was appointed to any office or
trust.

(2) All trusts and trust estates and properties of every Vesting
of trusts
kind and description, including incomplete or inchoate
trusts, granted to or held by The Canada Permanent Trust
Company or The Toronto General Trusts Corporation, or
in respect of which either of them might become entitled
to act, and all powers, rights, immunities and privileges
conferred upon or enjoyed by either of them under any
trust, trust deed, deed, mortgage, indenture, conveyance,
will, codicil, probate, letters of administration, judgment,
order, appointment, or other document whatsoever, or in

respect or by virtue of any trust howsoever created, are hereby declared to be vested in Canada Permanent Toronto General Trust Company upon the same trusts, and with the same powers, and subject to the same obligations and duties, as are therein, thereby or in respect thereof respectively provided or imposed.

Idem

(3) All trusts, trust deeds, deeds, mortgages, indentures, conveyances, wills, codicils, probates, letters of administration, judgments, orders, appointments or other documents whatsoever, heretofore or hereafter made, naming or appointing The Canada Permanent Trust Company or The Toronto General Trusts Corporation to the office of executor, administrator, trustee, committee, assignee, liquidator, receiver, registrar, transfer agent, guardian or curator, or to any other office or position whatsoever, or wherein any estate, money or other property or any interest, possibility or right is intended to be heretofore or hereafter vested in, or administered or managed by, or put in charge of, The Canada Permanent Trust Company or The Toronto General Trusts Corporation shall be read, construed, and given effect to as if Canada Permanent Toronto General Trust Company were and had been named therein in the place and stead of The Canada Permanent Trust Company or The Toronto General Trusts Corporation.

Properties of
The Canada
Permanent
Trust
Company
and The
Toronto
General
Trusts
Corporation
vested in
Canada
Permanent
Toronto
General
Trust
Company

2. (1) All the lands, estates, leases, charges, mortgages, encumbrances, securities, assets, properties, real, personal or mixed, effects, rights, credits, choses-in-action and causes of action of every description belonging to, or standing in the name of, or existing in, The Canada Permanent Trust Company or The Toronto General Trusts Corporation are hereby transferred to and vested in Canada Permanent Toronto General Trust Company without further act, conveyance, or other deed, to and for the use and benefit absolutely of Canada Permanent Toronto General Trust Company, its successors and assigns, for all the estate, right, title, interest, claim and demand which The Canada Permanent Trust Company or The Toronto General Trusts Corporation has, or becomes, or may become entitled to.

Exercise
of powers

(2) Canada Permanent Toronto General Trust Company may exercise all the powers, rights and privileges over or in respect of the things and matters to which reference is made in subsection (1) or any of them, that The Canada Permanent Trust Company or The Toronto General Trusts Corporation has, or had, or could or might have exercised, and may sell, release, discharge, assign, transfer, convey, dispose of or otherwise deal with all or any of the said lands, estates, leases, charges, mortgages, encumbrances, securities, assets, properties, real, personal or mixed, effects, rights, credits, choses-in-action and causes of action aforesaid and execute all requisite or proper assignments, transfers, discharges, releases, deeds, grants or other conveyances or other documents whatsoever, as occasion therefor shall arise, and exercise all powers in connection therewith

or with respect thereto in the name of Canada Permanent Toronto General Trust Company in the same manner as if they stood in the name of, or had been made to or in favour of Canada Permanent Toronto General Trust Company.

(3) No suit, action, appeal, application or other proceeding being carried on, or power or remedy being exercised, shall be discontinued or abated on account of this Act or of the amalgamation of The Canada Permanent Trust Company and The Toronto General Trusts Corporation, but it may be continued in the name of Canada Permanent Toronto General Trust Company; and Canada Permanent Toronto General Trust Company has the same rights, and is subject to the same liabilities, and shall pay or receive the like costs, as if the suit, action, appeal, application or other proceeding had been commenced or defended in the name of Canada Permanent Toronto General Trust Company.

Actions by
The Canada
Permanent
Trust
Company
and The
Toronto
General
Trusts
Corporation
continued
in Canada
Permanent
Toronto
General
Trust
Company

(4) Canada Permanent Toronto General Trust Company may bring, maintain, and exercise in its own name any suit, action, appeal, application or other proceeding or exercise any power, right or remedy or right of distress that The Canada Permanent Trust Company or The Toronto General Trusts Corporation could have been or become entitled to bring, maintain or exercise.

Right to
bring action,
etc.

3. (1) This Act shall be, and shall in all respects be treated, for the purposes of every land titles office, registry office and other public office whatsoever in the Province, and of any and all transactions therein and of the officers administering them, as a legal and valid grant, conveyance, transfer and assignment, to Canada Permanent Toronto General Trust Company of any and all lands or interests in lands and of any and all mortgages, charges, encumbrances, or other documents whatsoever, and of any and all other property of every description real, personal, or mixed, and whether under *The Land Titles Act* or any other Act, or under any other system or form of registration, standing in the name of, or vested in, The Canada Permanent Trust Company or The Toronto General Trusts Corporation, whether as owner, trustee, liquidator or otherwise.

Act a valid
grant
without
registration

(2) Notwithstanding *The Bills of Sale Act* or *The Assignments of Book Debts Act, 1958*, or *The Companies Act* or *The Land Titles Act* or any other Act of the Legislature it is not necessary to register or file this Act or register or file or issue any further or other instrument, document, or certificate, or to make any entry showing the transmission or assignments of title from The Canada Permanent Trust Company or The Toronto General Trusts Corporation to Canada Permanent Toronto General Trust Company of any such property, or in the case of lands under *The Land Titles Act*, to have certificates of title issued in,

Registrations
and trans-
missions not
required

or to have any mortgage, charge, encumbrance or other document whatsoever transmitted to the name of Canada Permanent Toronto General Trust Company; nor is it necessary in any instrument or document whereby Canada Permanent Toronto General Trust Company deals with any of the said property, to recite or set out any such transmission or assignment of title or to pay any fees in connection with the grant or assignment hereby made of any such property.

Rights of
creditors
preserved

4. Nothing in this Act affects the rights of any creditor of, or of any person having a claim against, either The Canada Permanent Trust Company or The Toronto General Trusts Corporation, or impairs, modifies or affects the liability of The Canada Permanent Trust Company or of The Toronto General Trusts Corporation in respect of any trust or trust estate that by or under this Act, becomes vested in Canada Permanent Toronto General Trust Company; but all such rights may be asserted against Canada Permanent Toronto General Trust Company, which shall be responsible for all debts, liabilities and obligations of The Canada Permanent Trust Company and of The Toronto General Trusts Corporation.

Short title

5. This Act may be cited as *The Canada Permanent Toronto General Trust Company Act, 1962*.

Commence-
ment of Act

6. This Act comes into force on the day upon which it is assented to and upon so coming into force shall be deemed to have been in force at all times on and after the first day of December, 1961.

No. 5

FOURTH SESSION

FOURTEENTH LEGISLATURE

10 ELIZABETH II

1962

BILL

An Act respecting The Canada Permanent Trust Company and The Toronto General Trusts Corporation

Received and read the

First time

Second time

Third time

MR. GERHART
