

1976 Bill 40

---

---

Second Session, 18th Legislature, 25 Elizabeth II

---

---

THE LEGISLATIVE ASSEMBLY OF ALBERTA

**BILL 40**

THE BILLS OF SALE AMENDMENT ACT, 1976

---

---

THE ATTORNEY GENERAL

---

---

First Reading .....

Second Reading .....

Third Reading .....

## **BILL 40**

1976

### **THE BILLS OF SALE AMENDMENT ACT, 1976**

*(Assented to \_\_\_\_\_, 1976)*

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

*1. The Bills of Sale is hereby amended.*

*2. The following section is added after section 13.*

**13.1** Where any chattel that is the subject of a mortgage becomes, after registration of the mortgage, affixed to realty, the chattel remains subject to the mortgage and is not realty, but the owner or purchaser of the realty, or a mortgagee or encumbrancee of the realty, has the right, as against the grantee or a person claiming through or under him, to retain the chattel on payment of the amount due and owing under the registered mortgage.

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

## **Explanatory Notes**

**1.** This Bill will amend chapter 29 of the Revised Statutes of Alberta 1970.

**2.** The new section 13.1 will provide protection to persons lending money on the security of a chattel (e.g., a mobile home) which later becomes affixed to land. The protection is similar to that given under section 16 of The Conditional Sales Act.