

# BILL

No. 5 of 1920.

An Act respecting Imperial Lumber Yards, Limited, incorporated by Letters Patent, under the provisions of The Companies Act, Revised Statutes of Canada, 1906, and amendments.

(Assented to , 1920.)

**W**HEREAS Imperial Elevator Company, a body corporate and politic, was duly incorporated under Letters Patent, pursuant to the provisions of The Manitoba Joint Stock Companies Act, Revised Statutes of Manitoba, 1902, and the amendments thereunto on the 16th day of April, in the year of Our Lord one thousand nine hundred and three, with head office at the City of Winnipeg, in the Province of Manitoba, for the purpose and objects in the said letters patent set forth;

And whereas by an order in council passed by the Lieutenant Governor in Council of the Province of Manitoba, and bearing date the 28th day of December, 1907, in pursuance of the provisions of the said The Manitoba Joint Stock Companies Act and amendments thereunto, the said name of Imperial Elevator Company was thereby changed to Imperial Elevator and Lumber Company;

And whereas by supplementary letters patent duly granted to the said Imperial Elevator and Lumber Company, Limited, in pursuance of the provisions of the said The Companies Act, Revised Statutes of Manitoba, 1913, and amendments, and bearing date the 24th day of September, in the year of Our Lord one thousand nine hundred and fourteen, the capital stock of the said company was thereby authorized to be increased from \$500,000 to \$1,000,000, by the issue of 5,000 shares of the par value of \$100 each, and the powers, purposes and objects of the said company were thereby enlarged as in the said letters patent set forth;

And whereas by an order in council duly passed by the Lieutenant Governor in Council of the Province of Manitoba, and bearing date the 2nd day of August in the year of Our Lord one thousand nine hundred and eighteen, and in pursuance of the provisions of the said The Companies Act, Revised Statutes of Manitoba, 1913, and amendments, the name of Imperial Elevator and Lumber Company, Limited, was again changed to Imperial Lumber Yards, Limited, being now the name of the said company, and which said company is hereinafter referred to as "The Old Company";

And whereas by by-law duly passed by the directors and confirmed by the shareholders of the said "The Old Company," an application by and on behalf of the said "The Old Company" for incorporation under The Companies Act, Statutes of Canada and amendments thereunto, was duly authorized for the issue of letters patent under the said The Companies Act, Statutes of Canada, incorporating the shareholders of the said "The Old Company," as a company under the said Act for the purpose and with the objects and powers possessed and exercised by it under the said letters patent and supplementary letters patent granted to it theretofore as aforesaid, but increasing the capital of the said "The Old Company" from \$1,000,000 as thereby authorized to the sum of \$2,000,000 divided into 20,000 shares of the par value of \$100 each, and that upon the granting of the said application and the issue of the letters patent pursuant thereto, all the rights, property and obligations of the said "The Old Company" might be and become transferred to the said company so to be incorporated, and that all proceedings might be continued on behalf of or commenced by the said company so incorporated that might have been continued or commenced by or against the said "The Old Company";

And whereas it is expedient that the right and title of the said company so incorporated under the said Statutes of Canada, to all of the assets, real or personal, of the said "The Old Company" may be confirmed as hereinafter provided;

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

1. All the assets, good will, interest, rights, franchises, credits, effects, and property, real, personal or mixed, of whatsoever kind, and situate within the Province of Alberta heretofore belonging to the said "The Old Company," or to which it may be or howsoever hereafter become entitled, shall be and the same are hereby declared to have been as, upon and from the 1st day of March, A.D. 1919, transferred to and vested in Imperial Lumber Yards, Limited, incorporated pursuant to the provisions of The Companies' Act, Statutes of Canada and amendments thereunto, and hereinafter referred to as "The New Company," its successors and assigns, to its and to their own use and benefit absolutely for all the estate, right, title, interest, claims, properties or demands which the said "The New Company," either jointly or severally, had or were entitled to have on the said 1st day of March, A.D. 1919, or to which the said "The Old Company," either jointly or severally, could thereafter have been or become entitled, and the said "The New Company" shall be and it is hereby empow-

ed and declared to have been empowered at and from the said 1st day of March, A.D. 1919, to have and to exercise within the Province of Alberta, all of the powers, rights, and privileges provided for in its said letters patent of incorporation without further or other license or authority and to exercise all such powers, rights and privileges in relation to the said assets, interests, rights, franchises, credits, effects and property, real, personal or mixed of whatsoever kind, within the said province as the said "The Old Company," either jointly or severally, had or might have had, and no suit, action or proceeding, either at law or in equity, being carried on, or power or remedy being exercised shall howsoever be discontinued or abated by or on account of this Act, but the same may continue in the name of the said "The Old Company" originally party to any of such proceedings, suits or actions or exercising any such power or remedy, or in the name of the said "The New Company," and the said "The New Company" shall have and is hereby declared from the said date to have always had the same rights and remedies in respect of any and all of the said assets, interests, rights, franchises, credits, effects, property, real, personal or mixed, and be subject to the same liabilities, debts, duties, and obligations as the said "The Old Company" had in respect thereof, and shall pay and receive the like costs as if any such suits, actions or proceedings had been commenced or defended, compromised or exercised in the name of the said "The New Company."

2. In order that "The New Company" shall obtain the benefits provided by this Act it shall cause to be registered in each of the Land Titles Offices of the Province transfers of all lands held by "The Old Company" to "The New Company," and assignments of all mortgages, liens, or encumbrances upon lands from "The Old Company" to "The New Company", together with a copy of this Act, within six months from the passing of the same.

~~document or certificate showing the transmission or assignment of title from the said "The Old Company" to the said "The New Company" or in the case of lands within the said province under *The Land Titles Act* to have certificates of title issued in the name of the said "The New Company," unless it shall be requested by the said "The New Company," and it shall not be necessary in any discharge of any mortgage, encumbrance, conveyance,~~

~~deed, grant, assignment, transfer or other instrument of any kind to recite or set out such transmission, or assignment of title, but the said company shall not be relieved from payment of any fees which it would have been liable to pay under the said Act if this Act had not been passed, in respect of any matter now pending in any of said offices.~~

3. ~~And it is hereby further~~ declared that ~~from, on and since the 1st day of March, A.D. 1919,~~ there shall be deemed to be vested in and to have always been vested in "The New Company" since the said date, all the right, title and interest of the said "The Old Company" in all chattel mortgages, bills of sale, promissory notes, agreements for the payment of money, liens, lien agreements, contracts of all kinds, choses in action and judgments in any court within the Province of Alberta, or assets consisting of personal property of any kind whatsoever within the said province which the said "The Old Company" then had or could or might thereafter have become entitled to without the necessity of the execution, delivery or registration of any transfer or assignment of any such chattel mortgage, judgment, lien, note, bill of sale, agreement for payment of money, lien agreements, contracts, choses in action, judgments or personal property in any public office, within the Province of Alberta, provided or to be provided for the registration thereof, and that the said "The New Company" shall be deemed to have and from the said 1st day of March, A.D. 1919, to have always had in respect of any of the foregoing, all of the rights, powers, remedies and privileges secured thereby, with full power to ask, demand, sue for and recover the whole or any part of the moneys secured by or payable in consequence of any of the said chattel mortgages, promissory notes, contracts, liens, lien agreements, bills of sale, judgments, or in respect of any of the said personal property.

4. Nothing in this Act shall impair or affect the rights of any creditor of the said "The Old Company," or of the said "The New Company."

5. This Act shall ~~come into force~~ on the day it is assented to, and shall be deemed to be a public Act.

No. 5.

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THIRD SESSION  
FOURTH LEGISLATURE  
10 GEORGE V  
1920

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BILL

An Act respecting Imperial Lumber  
Yards, Limited, incorporated by  
Letters Patent, under the pro-  
visions of The Companies Act,  
Revised Statutes of Canada, 1906  
and amendments.

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Received and read the

First time.....

Second time.....

Third time.....

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EDMONTON:  
J. W. JEFFERY, KING'S PRINTER.  
A.D. 1920