

BILL

No. 39 of 1927.

An Act to amend The Bills of Sale Act.

(Assented to _____, 1927.)

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

1. This Act may be cited as "*The Bills of Sale Act Amendment Act, 1927.*"

2. *The Bills of Sale Act*, being chapter 151 of the Revised Statutes of Alberta, 1922, is amended as to section 6 thereof, by adding as subsection (4) thereof the following:

"(4) Where a document has been executed by a corporation under the provisions of this Act, no affidavit of execution shall be required to accompany such document for the purpose of registration."

3. Section 10 of the said Act is hereby struck out.

4. Section 14 of the said Act is amended by striking out subsection (2) thereof.

5. Section 16 of the said Act is amended—

(a) as to subsection (1) by striking out the words in brackets "(hereinafter collectively called 'necessaries')"

and inserting in lieu thereof the words "(which commodities and borrowings are hereinafter collectively called 'necessaries')";

(b) by adding as subsection (7a) immediately after subsection (7), the following:

"(7a) Where it is arranged between the mortgagor and mortgagee, that necessaries are to be supplied from time to time, then security may be given at the time of such arrangement for any sum of money, which is otherwise permissible under the provisions of this Act, notwithstanding that some or all of the necessaries are to be supplied in future:

"Provided, however, that no such security shall be valid for a greater sum of money than the price of the necessaries actually supplied or the money actually borrowed within one year from the date of its execution. Any such security shall be subject to the provisions of section 8 of this Act, as if it were an agreement in writing for future advances within the meaning of that section."

6. Section 22 of the said Act is hereby struck out and the following substituted therefor:

"22. If any mortgagee, bargainee or assignee be a corporation, the affidavit of *bona fides* required by sections 6, 8, 9 and 10, and the affidavit required by section 18 of this Act, may be made by any employee of the corporation, and such affidavits shall state that the deponent is aware of the circumstances, has a personal knowledge of the facts deponed to, and is duly authorized to make such affidavits."

7. Section 30 of the said Act is amended—

(a) by inserting after the word "registered" the words "and of all renewals thereof";

(b) by adding as subsection (2) thereof, the following:

"(2) All subsequent renewals of any such mortgage shall be filed in the office of the said registration clerk, and the period of two years mentioned in section 18, and of one year mentioned in Section 19 shall be reckoned from the date of the filing of such certified copy."

8. This Act shall come into force on.....

No. 39.

FIRST SESSION
SIXTH LEGISLATURE
17 GEORGE V
1927

BILL

An Act to amend The Bills of Sale
Act.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. LYMBURN

EDMONTON:
W. D. McLEAN, ACTING KING'S PRINTER
A.D. 1927