

BILL

No. 6 of 1930.

An Act respecting The London and Western Trusts Company, Limited, and The Standard Trusts Company.

(Assented to _____, 1930.)

WHEREAS, The London and Western Trusts Company, Limited (hereinafter called "The London and Western") and The Standard Trusts Company (hereinafter called "The Standard") have by a petition represented that The Standard has become amalgamated with The London and Western by the sale to The London and Western of its assets, business and undertaking under and by virtue of an agreement for amalgamation entered into the fifteenth day of October, A.D. 1929, and have by such petition requested that an Act be passed vesting in The London and Western the assets of The Standard and the trusts and trust estates and trust business now vested in and administered or carried on by The Standard;

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

1. The London and Western is substituted as executor, administrator or trustee, or as the case may be, in the place and stead of The Standard in or in respect of every trust deed, deed, mortgage, indenture, conveyance, will, codicil, probate, letters of administration, judgment, order, appointment or other document whatsoever or trust howsoever created wherein or whereby or of which The Standard Trusts Company is or was named as or became trustee or appointed to any office or trust and all trusts and trust estates and properties of every kind and description including incomplete or inchoate trusts granted to or held by The Standard or in respect to which it might become entitled to act, and all powers, rights, immunities and privileges conferred upon or enjoyed by it under such 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, shall be and are hereby vested in The London and Western upon the trusts and with the powers and subject to the obligations and duties as are therein, thereby or in respect thereof respectively provided or imposed and all trust deeds, deeds, mortgages, indentures, conveyances, wills, codicils, probates, letters of administration, judgments, orders, appointments, or other documents what-

soever heretofore made naming or appointing The Standard to the office of executor, administrator or trustee or to any other office or position of trust whatsoever or wherein any estates, money or other property or any interest, possibility, or right is intended to be hereafter vested in or administered or managed by or put in charge of The Standard, shall be read, construed, and given effect as if The London and Western Trusts Company, Limited, were and had been named therein in the place and stead of The Standard Trusts Company.

2. 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 Standard are hereby transferred to and vested in The London and Western without further act or deed to and for the use and benefit absolutely of The London and Western, its successors and assigns, for all the estate, right, title, interest, claim and demand which the said Standard had at the time of the agreement aforesaid or thereafter became or may become entitled to, and the said London and Western shall be and is hereby empowered to exercise all the powers, rights, and privileges over or in respect of the same, or any of them, that the Standard has or had or could or might have exercised and may sell, release, discharge, assign, transfer, convey or dispose of all or any of said lands, mortgages, charges, encumbrances, securities, assets, properties, rights, credits, and *choses-in-action*, aforesaid and execute all requisite or proper assignments, transfers, discharges, releases, deeds, grants or conveyances, as occasion therefor shall arise and exercise all powers contained in said mortgages, charges, securities and encumbrances in the name of The London and Western in the same manner as if said lands, mortgages, charges, encumbrances, securities, assets, properties, rights, credits and *choses-in-action* aforesaid stood in the name of or had been made to or in favour of the said London and Western and no suit, action or other proceedings being carried on or power or remedy being exercised shall be discontinued or abated on account of this Act or of said sale, but the same may be continued in the name of The London and Western, and The London and Western shall have the same rights, and be subject to the same liabilities, and shall pay or receive the like costs as if such actions, suits, or proceedings had been commenced or defended in the name of The London and Western, and The London and Western is empowered to bring and maintain in its own name any action, suit, appeal or other proceeding, or to exercise any power, remedy or right of distress which The Standard could have been or become entitled to bring, maintain or exercise.

3. This Act shall be and shall in all respects be treated for the purposes of every Land Titles Office or other registry

office and other public office in and of any and all transactions therein and of the officers administering the same, as a legal and valid grant, conveyance, transfer and assignment to The London and Western of any and all lands or interests in lands and of any and all mortgages, charges and encumbrances and of any and all other property of every description, real, personal or mixed, and whether under The Land Registry Act, The Companies Act, or The Bills of Sale Act, or any other Act or under any system or form of registration now or hereafter standing in the name of or vested in The Standard and it shall not be necessary to register or file or issue any further or other instrument, document, or certificates or to make any entry showing the transmission or assignment of title from The Standard to The London and Western of any such property or in the case of lands under the Act to have certificates of title issued in, or to have any mortgage, charge, or encumbrance transmitted to the name of The London and Western, nor shall it be necessary in any conveyance, instrument, or document whereby The London and Western deals with any of the said property to recite or set out such transmission or assignment of title or to pay any fees in connection with the grant hereby made of any of such property.

4. Nothing in this Act shall affect the rights of any creditor of either of the said companies nor impair, modify or affect the liability of The Standard in respect of any trust or trust estate which by or under the Act became vested in The London and Western and The Standard.

5. Notwithstanding any law to the contrary The London and Western may authorize any one or more of its directors or officers or appoint any attorney to act for it and in its name for the purpose of its business in the Province both by way of delegation and otherwise and whether the business relates to matters of discretion or not, and it shall not be necessary for such directors, officers or attorney to use the seal of The London and Western for such purpose and a copy of any such authority or appointment shall be filed with the Registrar of Companies and also with the Inspector of Trust Companies.

6. This Act shall come into force on the day upon which it is assented to.

No. 6.

FOURTH SESSION
SIXTH LEGISLATURE
20 GEORGE V
1930

BILL

An Act respecting The London and
Western Trusts Company, Limited,
and The Standard Trusts Com-
pany.

Received and read the

First time

Second time

Third time

MR. MACLACHLAN.

EDMONTON:
W. D. McLEAN, KING'S PRINTER
A.D. 1930