

Bill No. 59 of 1933.

A BILL RESPECTING SECURITIES FOR BINDER
TWINE.

NOTE.

This Act enables the seller of binder twine on credit to obtain a charge for the price thereof upon the grain crops of the purchaser grown in the year in which the twine is sold, and the proceeds thereof.

The amount for which the charge can be obtained is limited to the price of an amount of twine reasonably sufficient to harvest the purchaser's crops or three and one-half pounds of twine for every acre upon which the purchaser has a grain crop growing in the year in which the purchase is made, whichever is the least.

R. ANDREW SMITH,
Legislative Counsel.

(This note does not form any part of the Bill and is offered merely as a partial explanation of some of its provisions.)

BILL

No. 59 of 1933.

An Act respecting Securities for Binder Twine.

(Assented to _____, 1933.)

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 Binder Twine Securities Act*."

2. Any person who sells binder twine on credit to a producer of a grain crop may obtain from the producer a crop mortgage note in Form A in the schedule to this Act for the purpose of securing the payment of the price thereof.

3. There shall be endorsed on or attached to every crop mortgage note—

- (a) a statement signed by the purchaser or his agent setting out the legal description of the land which he farms, the various kinds of grain crops he has then growing, the approximate acreage of each kind of grain crop, and the amount of binder twine purchased by him in respect of which the crop mortgage note is given; and
- (b) a statement signed by the vendor showing the amount of binder twine in respect of which the crop mortgage note is given, supplied to the producer and the date of delivery of the twine.

4. Upon filing a copy of a crop mortgage note taken pursuant to this Act, together with copies of the statements mentioned in the last preceding section in the office of the Registration Clerk of the Registration District in which the land or any part of the land of the producer is situate, at any time within thirty days after the date upon which the binder twine in respect of which the crop mortgage note was given was delivered to the producer, the person for the time being entitled to the benefit of the crop mortgage note shall have a charge upon all the grain crops of the producer grown in the year in which the binder twine was delivered and upon the proceeds thereof for the purchase price of an amount of binder twine reasonably sufficient for the harvesting of all the grain crops of the producer grown in that year or of an amount of binder twine equal to three and one-half pounds for every acre upon which the producer had a grain crop growing in that year, whichever amount is the

least, together with interest at a rate not in excess of eight per centum per annum which shall take priority over all other charges, liens, mortgages and encumbrances other than and except threshermen's liens, and liens for taxes.

5. It shall be the duty of every person buying any grain to enquire of the vendor at the time of making the purchase whether or not there are any crop mortgage notes affecting the same given pursuant to this Act which have not been satisfied.

6. It shall be the duty of every person offering any grain for sale to inform the person to whom it is offered of all crop mortgage notes given pursuant to this Act affecting the said grain and the amount, if any, then owing in respect of any such crop mortgage note.

7. A vendor of binder twine who is the holder of a crop mortgage note may distrain upon any of the grain crops of the purchaser after the same are threshed and whilst in, on or about any land of the purchaser for the amount of the purchase price and interest for which the vendor has a charge thereon by virtue of a crop mortgage note given and filed pursuant to this Act in the same manner and to the same extent as landlords may distrain for rent in arrear.

8. Every person who acquires any crop or any grain which is subject to a crop mortgage note given pursuant to this Act shall be deemed to have actual knowledge thereof.

9. Any person who, upon selling any grain, wilfully makes any misstatement to the purchaser as to whether or not the grain is subject to any crop mortgage note given pursuant to this Act or as to the amount owing in respect of any such crop mortgage note shall, to the extent that he has not by so doing committed a criminal offence punishable under *The Criminal Code*, be guilty of an offence and shall upon summary conviction be liable to a fine of not less than one hundred dollars and not more than two hundred and fifty dollars, and in default of payment to imprisonment for a term of not more than three months.

10. The Clerk of every Registration District shall receive and file all crop mortgage notes delivered to him and shall keep a register in alphabetical order of the names of all makers of crop mortgage notes so filed with him, and he shall be entitled to charge a fee of twenty-five cents for the filing of each crop mortgage note.

11. The taking of a crop mortgage note pursuant to this Act shall not be deemed to derogate from any other remedies which the vendor of any binder twine may have for enforcing the payment of the price thereof from the purchaser or any other person liable therefor.

12. Every crop mortgage note given pursuant to this Act shall cease to have any force or effect on or after the first day of July of the year following the year in which the same was made.

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

SCHEDULE

FORM A

The Binder Twine Securities Act

The undersigned.....
of....., in the Province of Alberta
acknowledges that he is indebted to.....
in the sum of..... Dollars,
for....lbs. of binder twine delivered to him for the pur-
pose of harvesting his crops, and agrees to pay the same
to the said.....or his order,
at.....on or before the.....day
of....., 19.., together with interest thereon
at the rate of....per centum per annum, and charges all
his grain crops with the payment thereof.

Dated at....., this.....day of....., 19...
.....

THIRD SESSION
SEVENTH LEGISLATURE
23 GEORGE V
1933

B I L L

An Act respecting Securities for
Binder Twine.

Received and read the

First time.....

Second time

Third time

HON. MR. BROWNLEE.

EDMONTON:
W. D. McLEAN, KING'S PRINTER
1933