

Bill No. 86 of 1935.

A BILL TO AMEND THE EXEMPTIONS ACT

NOTE.

This Bill gives a person who has mortgaged chattels described in section 2 of *The Exemptions Act* as being exempt from seizure under execution the same right to claim them as exempt upon seizure being made under the chattel mortgage as if the seizure were made under an execution.

The provision extends to chattel mortgages given heretofore to secure past due indebtedness.

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. 86 of 1935.

An Act to amend The Exemptions Act.

(Assented to _____, 1935.)

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 Exemptions Act Amendment Act, 1935.*"

2. *The Exemptions Act*, being chapter 95 of the Revised Statutes of Alberta, 1922, is hereby amended by inserting therein, immediately after section 3 thereof, the following new section:

"**3a.**—(1) Notwithstanding anything contained in any Act in force in the Province or in any agreement to the contrary any person who hereafter executes any chattel mortgage of any of the chattels mentioned in section 2 of this Act shall, in case of seizure under the mortgage, have the right to claim as exempt from seizure and from sale any such chattels covered by the mortgage which cannot be seized or sold without depriving the mortgagor of the number or part of the number of the kind of such chattels which by virtue of section 2 of this Act he may hold free from seizure under execution.

"(2) The provisions of this section shall apply to any mortgage made at any time prior to the coming into force of this Act for securing the payment of any indebtedness which was past due at the time the mortgage was made."

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

No. 86.

FIFTH SESSION
SEVENTH LEGISLATURE
25 GEORGE V
1935

B I L L

An Act to amend The Exemptions Act.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. LYMBURN

EDMONTON:
W. D. McLEAN, KING'S PRINTER
1935