

BILL

No. 5 of 1938 (Second Session).

An Act to Amend The Debt Adjustment Act, 1937.

(Assented to _____, 1938.)

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 Debt Adjustment Act, 1937, Amendment Act, 1938* (Second Session)."

2. *The Debt Adjustment Act, 1937*, being chapter 9 of the Statutes of Alberta, 1937, is hereby amended by inserting therein immediately after section 30 the following new section:

"**30a.**—(1) Every covenant, condition, stipulation or agreement howsoever made, and whether made before or after the coming into force of this Act which purports to deprive any person of any right or benefit conferred upon him by virtue of any of the provisions of this Act shall be, and shall be deemed always to have been, of no force or effect unless and until the same has been approved by the Board; and such approval shall not be given in any case where such covenant, condition, stipulation or agreement is contained in or relates to any mortgage or agreement for sale in respect of which the granting of a permit is prohibited by section 9 hereof."

(2) This section shall apply to all actions and proceedings whatsoever whether commenced on or before the date of the coming into force of this section or at any time thereafter.

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

SEVENTH SESSION
EIGHTH LEGISLATURE

2 GEORGE VI

1938

(SECOND SESSION)

BILL

An Act to Amend The Debt Adjust-
ment Act, 1937.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. MAYNARD.

EDMONTON:
A. Shnitka, King's Printer
1938