

Bill No. 39 of 1942.

A BILL TO AMEND THE JUDICATURE ACT.

NOTE.

This amendment to *The Judicature Act* provides a statutory period of redemption of one year under orders made in the actions for foreclosure of a mortgage or for specific performance of an agreement for sale with power to the judge to decrease or increase the period of redemption for proper cause.

It also provides for the extension of the period of redemption in orders made prior to the passing of the Act in cases where no final vesting order has been granted.

W. S. GRAY,
Acting Legislative Counsel.

(This note does not form any part of the Bill but is offered in explanation of its provisions.)

BILL

No. 39 of 1942.

An Act to amend The Judicature Act.

(Assented to _____, 1942.)

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 Judicature Act Amendment Act, 1942.*"

2. *The Judicature Act*, being chapter 72 of the Revised Statutes of Alberta, 1922, is hereby amended as to section 35 by adding immediately after paragraph (*dd*) the following new paragraph:

"(*ddd*) (i) Notwithstanding the terms of any order *nisi* heretofore granted in an action for foreclosure of a mortgage or of any order for specific performance heretofore granted in an action in respect of any agreement for sale of land in any case where no final vesting order has been granted the time for redemption under any such order shall be extended for a period of one year from the date of the coming into force of this Act;

"(ii) In any action for foreclosure of a mortgage or for specific performance of an agreement for sale commenced before or after the passing of this Act, the time to be fixed for redemption by the order *nisi* in the case of a mortgage or by the order for specific performance in the case of an agreement for sale shall be one year from the date of the granting of the order:

"Provided, however, that in any action coming under the provisions of clauses (i) or (ii) of this paragraph the judge may on application decrease or extend the said period of redemption having regard to the following circumstances:

"(*a*) in case the action is in respect of a security on farm lands, the ability of the debtor to pay, the value of the land including the improvements made thereon, the nature, extent and value of the secur-

ity held by the creditor, and whether the failure to pay was due to hail, frost, drought, agricultural pests or other conditions beyond the control of the debtor;

“(b) in case the action is in respect of a security on urban lands, the ability of the debtor to pay, the value of the land including the improvements made thereon, the nature, extent and value of the security held by the creditor, the earning capacity of the debtor, and whether the debtor’s failure to pay was due to temporary or permanent unemployment, or other conditions beyond the control of the debtor.

“(iii) Nothing contained in this paragraph shall apply to any action authorized by a permit granted by the Debt Adjustment Board.”

3. This Act shall come into force upon a date to be fixed by proclamation of the Lieutenant Governor in Council.

No. 39.

SECOND SESSION
NINTH LEGISLATURE
6 GEORGE VI
1942

BILL

An Act to amend The Judicature
Act.

Received and read the

First time

Second time.....

Third time.....

HON. MR. MAYNARD.

EDMONTON:
A. Shnitka, King's Printer
1942