Bill No. 40 of 1942.

A BILL TO AMEND THE CONDITIONAL SALES ACT.

NOTE.

The proposed amendment provides that if a vendor under a lien agreement, commonly called a lien note, seizes the goods subject to the lien, he cannot thereafter bring an action for the purchase price. He may, however, under the terms of the bill, elect to bring an action instead of seizing, in which case, if he seizes the said goods under execution, he cannot seize any other goods. His remedy against other goods is not interfered with, if he has not seized the goods covered by the lien agreement.

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. 40 of 1942.

An Act to amend The Conditional Sales 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 Conditional Sales Act Amendment Act, 1942."
- 2. The Conditional Sales Act, being chapter 150 of the Revised Statutes of Alberta, 1922, is hereby amended by adding immediately after section 9 the following new section:
- "10.—(1) When any goods or chattels are hereafter sold, and the vendor, after delivery, has a lien thereon for all or part of the purchase price, the vendor's right to recover the unpaid purchase money, if he seizes or causes to be seized under conditional sale agreement, the said goods or chattels or any portion thereof, shall be restricted to his lien upon the goods or chattels and his right to repossession and sale thereof in which case no action shall be maintainable for the purchase price or any part thereof notwithstanding anything to the contrary contained in any other Act or in any agreement or contract between the vendor and purchaser.
- "(2) Instead of seizing or causing to be seized the goods or chattels or any of them under the provisions of the conditional sales agreement, the vendor may elect to bring an action against the purchaser for the purchase price or part thereof of any of the goods or chattels so sold.
- "(3) If the said goods or chattels or any of them are seized under an execution issued pursuant to any judgment obtained in the said action, then the vendor's right to recover under the said judgment in so far as it is based on the purchase price of the said goods or chattels shall be restricted to the amount realized from the sale of the said goods or chattels so seized and the said judgment, to the extent that it is based upon the purchase price of the said goods or chattels and the taxed costs shall be deemed to be fully paid and satisfied.
- "(4) This section shall apply to all instalment sales whether effected by way of a conditional sale agreement or lien note or by way of an agreement or arrangement made

at the time of sale or subsequent thereto whereby the purchaser gives to the vendor a chattel mortgage or bill of sale covering the whole or part of the purchase price of the goods or chattels sold."

 $\ensuremath{\mathbf{3.}}$ This Act shall come into force on the day upon which it is assented to.

SECOND SESSION

NINTH LEGISLATURE

6 GEORGE VI

1942

BILL

An Act to amend The Conditional Sales Act.

Received and read the

First time

Second time.....

Third time

HON. MR. MAYNARD.

EDMONTON: A. Shnitka, King's Printer 1942