

An Act Respecting Imperial Lumber Yards, Limited

being a Private Act

Chapter 99 of the *Statutes of Saskatchewan, 1919-20*
(effective February, 1920).

NOTE:

This consolidation is not official. Amendments have been incorporated for convenience of reference and the original statutes and regulations should be consulted for all purposes of interpretation and application of the law. In order to preserve the integrity of the original statutes and regulations, errors that may have appeared are reproduced in this consolidation.

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1919-20

CHAPTER 99

An Act respecting Imperial Lumber Yards, Limited

(Assented to February 4, 1920)

Preamble

WHEREAS Imperial Elevator Company, a body corporate and politic, was duly incorporated under letters patent pursuant to the provisions of *The Manitoba Joint Stock Companies' Act*, Revised Statutes of Manitoba, 1902, and the amendments thereunto on the 16th day of April in the year of our Lord one thousand nine hundred and three, with head office at the city of Winnipeg, in the Province of Manitoba, for the purpose and objects in the said letters patent set forth;

And whereas by an Order in Council passed by the Lieutenant Governor in Council of the Province of Manitoba, and bearing date the 28th day of December, 1907, in pursuance of the provisions of the said, *The Manitoba Joint Stock Companies' Act* and amendments thereunto, the said name of Imperial Elevator Company was thereby changed to Imperial Elevator and Lumber Company;

And whereas by supplementary letters patent duly granted to the said Imperial Elevator and Lumber Company, Limited, in pursuance of the provisions of the said "*Companies' Act*", Revised Statutes of Manitoba, 1913, and amendments, and bearing date the 24th day of September in the year of our Lord one thousand nine hundred and fourteen, the capital stock of the said company was thereby authorised to be increased from \$500,000 to \$1,000,000 by the issue of 5,000 shares of the par value of \$100 each, and the powers, purposes and objects of the said company were thereby enlarged as in the said letters patent set forth;

And whereas by an Order in Council duly passed by the Lieutenant Governor in Council of the Province of Manitoba, and bearing date the 2nd day of August in the year of our Lord one thousand nine hundred and eighteen, and in pursuance of the provisions of the said "*Companies Act*", Revised Statutes of Manitoba, 1913, and amendments, the name of Imperial Elevator and Lumber Company, Limited, was again changed to Imperial Lumber Yards, Limited, being now the name of the said company, and which said company is hereinafter referred to as "the old company";

And whereas on the first day of March, A.D. 1919, the shareholders of the said "the old company" were incorporated under the provisions of section 17 of chapter 79 of the Revised Statutes of Canada as a company under the said chapter 79 under the name of "Imperial Lumber Yards, Limited";

And whereas the said "the old company" did on the twenty-third day of April, A.D. 1919, by instrument under seal transfer, assign and set over to the new company so incorporated under the provisions of section 17 of chapter 79 aforesaid all the assets, goodwill, interest, rights, franchises, credits, effects and property, real and personal or mixed of "the old company" situate within Saskatchewan;

And whereas it is expedient to confirm the said transfer by the old company to the new company;

Therefore His Majesty, by and with the advice and consent of the Legislative Assembly of Saskatchewan, enacts as follows:

Transfer of assets to new company

1(1) All the assets, goodwill, interest, rights, franchises, credits, effects and property, real, personal or mixed, of whatsoever kind, and situate within the Province of Saskatchewan heretofore belonging to the said "the old company", or to which it may be or howsoever hereafter become entitled, shall be and the same are hereby declared to have been as, upon and from the first day of March, A.D. 1919, transferred to and vested in Imperial Lumber Yards, Limited, incorporated pursuant to the provisions of *The Companies' Act*, Statutes of Canada and amendments thereunto, and hereinafter referred to as "the new company", its successors and assigns to its and to their own use and benefit absolutely for all the estate, right, title, interest, claims, properties or demands which the said "the old company", either jointly or severally, had or were entitled to have on the said first day of March, A.D. 1919, or to which the said, "the old company", either jointly or severally, could thereafter have been or become entitled.

(2) No suit, action or proceedings, either at law or in equity, being carried on, or power or remedy being exercised shall howsoever be discontinued or abated by or on account of this Act, but the same may continue in the name of the said "the old company" originally party to any of such proceedings, suits or actions or exercising any such power or remedy, or in the name of the said "the new company" and the said "the new company" shall have and is hereby declared from the first day of March, A.D. 1919, to have always had the same rights and remedies in respect of any and all of the said assets, interests, rights, franchises, credits, effects, property, real, personal or mixed, and be subject to the same liabilities, debts, duties and obligations as the said "the old company" had or was subject to in respect thereof, or was subject to in any other respect whatever, and shall pay and receive the like costs as if any such suits, actions or proceedings had been commenced or defended, compromised or exercised in the name of the said "the new company".

1919-20, c. 99, s. 1.

Act to be treated as transfer

2 This Act shall be in all respects treated for the purpose of every land titles office and registration office or other public office in the Province of Saskatchewan, and of all transactions therein and of all officers administering the same as a legal and valid deed, grant, conveyance, transfer and assignment of any lands or any interests in lands, or of any mortgages or incumbrances, or of any property of any description, real, personal or mixed, and whether under *The Land Titles Act*, or any acts amending the same or in substitution therefor, or any other system of registration, or thereafter standing in the name of or vested in the said "the old company" from the said "the old company" to the "the new company", and it shall not be necessary to register or to file or issue any further or other instrument, document or certificate showing the transmission or assignment of title from the said "the old company" to the said "the new company", or in the case of lands within the said province under *The Land Titles Act* to have certificates of title issued in the

name of the said “the new company”, and it shall not be necessary in any discharge of any mortgage, incumbrance, conveyance, deed, grant, assignment, transfer or other instrument of any kind to recite or set out such transmission or assignment of title, but the said company shall not be relieved from payment of any fees which it would have been liable to pay under the said Act if this Act had not been passed, in respect of any matter now pending in any of said offices.

1919-20, c. 99, s. 2.

Right, title and interest of old company in chattel mortgages, etc., to be deemed to be vested in new company from first day of March, A.D. 1919

3 And it is hereby further declared that from, on and since the first day of March, A.D. 1919, there shall be deemed to be vested in and to have always been vested in “the new company” since the said date, all the right, title and interest of the said “the old company” in all chattel mortgages, bills of sale, promissory notes, agreements for the payment of money, liens, lien agreements, contracts of all kinds, choses in action and judgments in any court within the Province of Saskatchewan, or assets consisting of personal property of any kind whatsoever within the said province which the said “the old company”, then had or could or might thereafter have become entitled to without the necessity of the execution, delivery or registration of any transfer or assignment of any such chattel mortgage, judgment, lien note, bill of sale, agreement for payment of money, lien agreements, contracts, choses in action, judgments or personal property in any public office within the Province of Saskatchewan provided, or to be provided, for the registration thereof.

1919-20, c. 99, s. 3.

Rights of creditors of old company not affected

4 Nothing in this Act shall impair or affect the rights of any creditor of the said “the old company”, or of the said “the new company”.

1919-20, c. 99, s. 4.

Coming into force of Act

5 This Act shall come into force on the day it is assented to.

1919-20, c. 99, s. 5

