

An Act respecting The Presbyterian Church Building Corporation

being a Private Act

Chapter 127 of the *Statutes of Saskatchewan, 1973*
(assented to March 29, 1973. **Note:** this Act was to come
into force on a day to be fixed by proclamation of the
Lieutenant Governor, being February 12, 1974).

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.

1973

CHAPTER 127

An Act respecting The Presbyterian Church Building Corporation

(Assented to March 29, 1973)

Preamble

WHEREAS The presbyterian Church Building Corporation, herein called "the Company", by its petition represents that it was incorporated on the 4th day of May, 1968, as a private company under the provisions of Part II of the *Canada Corporations Act*; that the nature of the work to be undertaken by it is charitable and for the purposes of private gain or profit, namely to assist in the advancement of religion and education, the relief of poverty and other charitable activities of The Presbyterian Church in Canada, within Canada, and to undertake and assist in the financing, and to guarantee repayment of money lent to finance or assist in the financing of the acquisition of lands and buildings and all accessory structures and facilities for The Presbyterian Church in Canada; that the operations of the Company are intended to replace the operations of The Corporation of the Synod of Saskatchewan of the Presbyterian Church in Canada, herein called "the Corporation", carried on for the same or similar object; that the Corporation desires that the whole of its undertaking, including all of its assets and liabilities be transferred to the Company; that the Corporation desires to be dissolved; that the Trustee Board of The Presbyterian Church in Canada with the concurrence of the General Assembly of the Presbyterian Church in Canada desires that all the assets of the Corporation be transferred to the Company; and

Whereas it is expedient to grant the prayer of the said petition:

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

Vesting of property in the Company

1(1) All property, real and personal, and the undertaking and assets, with all the rights, powers and privileges and immunities vested in, owned, held, possessed or enjoyed by the Corporation are hereby vested in the Company without the necessity of any further or other grant, conveyance, transfer, assignment or vesting thereof subject to the provisions of this Act, and the Company hereby becomes and is responsible for all debts, liabilities and obligations of the Corporation.

(2) Without limiting the generality of subsection (1), all gifts, devises, deeds, conveyances, transfers and leases of any real property or of any interest therein and all gifts, bequests, assignments, loans and transfers of any personal property or of any interest therein, which have been or shall hereafter be made or intended for the Corporation are hereby vested in the Company as fully and effectually as if such gift, devise, deed, conveyance, transfer, lease, loan, bequest or assignment

had been made to the Company, but any property, real or personal, relating to or vested in the Corporation for the special purposes or trusts shall be held by the Company for such purposes and trusts and with, under and subject to the same powers, obligations and provisions as are in force or declared under any statute, deed or other instrument affecting such property respectively, and any property, real or personal, hereafter given, devised, bequeathed, assigned or transferred to or intended for the Corporation shall vest in the Company and shall be held for the purposes and trusts and with, under and subject to the powers, obligations and provisions as are declared under any statute, deed or other instrument affecting such property respectively, and the Corporation is hereby relieved of any liability in respect of such property under any such statute, deed or other instrument.

1973, c.127, s.1.

Dissolution of the Corporation

2 The Corporation is hereby dissolved, except so far as is necessary to give full effect to this Act.

1973, c.127, s.2

1961, c.97 repealed

3 *An Act respecting The Corporation of the Synod of Saskatchewan of the Presbyterian Church in Canada* is repealed.

1973, c.127, s.3.

Coming into force

4 This Act comes into force on a day to be fixed by proclamation of the Lieutenant Governor.

1973, c.127, s.4.

