

An Act respecting The Canada Permanent Trust Company and the Toronto General Trusts Corporation

being a Private Act

Chapter 79 of the *Statutes of Saskatchewan, 1962*
(effective December 1, 1961).

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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1962

CHAPTER 79

**An Act respecting The Canada Permanent Trust Company and The
Toronto General Trusts Corporation**

(Assented to April 14, 1962)

WHEREAS The Canada Permanent Trust Company and The Toronto General Trusts Corporation, under an agreement dated the first day of August, 1961, have merged and amalgamated and are continuing as one corporate entity under the name "Canada Permanent Toronto General Trust Company", and, in French, "Compagnie de Fiducie Canada Permanent Toronto General"; and

Whereas Canada Permanent Toronto General Trust Company has by its petition prayed for special legislation in respect of the matters hereinafter set forth; 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:

Canada Permanent Toronto General Trust Company substituted as trustee, etc.

1(1) Canada Permanent Toronto General Trust Company is substituted as executor, administrator, trustee, committee, assignee, liquidator, receiver, registrar, transfer agent, guardian or curator, or as the case may be, in the place and stead of The Canada Permanent Trust Company or The Toronto General Trusts Corporation, in or in respect of every trust, trust deed, deed, mortgage, indenture, conveyance, will, codicil, probate, letters of administration, judgment, order, appointment or other document whatsoever, or trust howsoever created wherein or whereby or of which The Canada Permanent Trust Company or The Toronto General Trusts Corporation is, or was, named as, or became, trustee or was appointed to any office or trust.

Vesting of trusts, etc.

(2) All trusts and trust estates and properties of every kind and description, including incomplete or inchoate trusts, granted to or held by The Canada Permanent Trust Company or The Toronto General Trusts Corporation, or in respect of which The Canada Permanent Trust Company or The Toronto General Trusts Corporation might become entitled to act, and all powers, rights, immunities and privileges conferred upon or enjoyed by The Canada Permanent Trust Company or The Toronto General Trusts Corporation under any trust, trust deed, deed, mortgage, indenture, conveyance, will, codicil, probate, letters of administration, judgment, order, appointment or other document whatsoever, or in respect or by virtue of any trust howsoever created, are hereby declared to be vested in Canada Permanent Toronto General Trust Company upon the same trusts, and with the same powers, and subject to the same obligations and duties, as are therein, thereby or in respect thereof respectively provided or imposed.

Same

(3) All trusts, trust deeds, deeds, mortgages, indentures, conveyances, wills, codicils, probates, letters of administration, judgments, orders, appointments or other documents whatsoever, heretofore or hereafter made, naming or appointing The Canada Permanent Trust Company or The Toronto General Trusts Corporation to the office of executor, administrator, trustee, committee, assignee, liquidator, receiver, registrar, transfer agent, guardian or curator, or to any other office or position whatsoever, or wherein any estate, money or other property or any interest, possibility or right is intended to be heretofore or hereafter vested in, or administered or managed by, or put in charge of, The Canada Permanent Trust Company or The Toronto General Trusts Corporation shall be read, construed and given effect to as if Canada Permanent Toronto General Trust Company were and had been named therein in the place and stead of The Canada Permanent Trust Company or The Toronto General Trusts Corporation.

1962, c.79, s.1.

Properties of The Canada Permanent Trust Company and The Toronto General Trusts Corporation vested in Canada Permanent Toronto General Trust Company

2(1) All the lands, estates, leases, charges, mortgages, encumbrances, securities, assets, properties, real, personal or mixed, effects, rights, credits, choses-in-action and causes of action of every description belonging to, or standing in the name of, or existing in, The Canada Permanent Trust Company or The Toronto General Trusts Corporation are hereby transferred to and vested in Canada Permanent Toronto General Trust Company without further act, conveyance or other deed, to and for the use and benefit absolutely of Canada Permanent Toronto General Trust Company, its successors and assigns, for all the estate, right, title, interest, claim and demand that The Canada Permanent Trust Company or The Toronto General Trusts Corporation has, or becomes, or may become, entitled to.

Exercise of powers

(2) Canada Permanent Toronto General Trust Company may exercise all the powers, rights and privileges over or in respect of the things and matters to which reference is made in subsection (1) or any of them, that The Canada Permanent Trust Company or The Toronto General Trusts Corporation has, or had, or could or might have exercised, and may sell, release, discharge, assign, transfer, convey, dispose of or otherwise deal with all or any of the said lands, estates, leases, charges, mortgages, encumbrances, securities, assets, properties, real, personal or mixed, effects, rights, credits, choses-in-action and causes of action aforesaid and execute all requisite or proper assignments, transfers, discharges, releases, deeds, grants or other conveyances or other documents whatsoever, as occasion therefor shall arise, and exercise all powers in connection therewith or with respect thereto in the name of Canada Permanent Toronto General Trust Company in the same manner as if they stood in the name of, or had been made to or in favour of, Canada Permanent Toronto General Trust Company.

Actions by The Canada Permanent Trust Company and The Toronto General Trusts Corporation continued in Canada Permanent Toronto General Trust Company

(3) No suit, action, appeal, application or other proceeding being carried on, or power or remedy being exercised, shall be discontinued or abated on account of this Act or of the amalgamation of The Canada Permanent Trust Company and The Toronto General Trusts Corporation, but it may be continued in the name of Canada Permanent Toronto General Trust Company; and Canada Permanent Toronto General Trust Company has the same rights, and is subject to the same liabilities, and shall pay or receive the like costs, as if the suit, action, appeal, application or other proceeding had been commenced or defended in the name of Canada Permanent Toronto General Trust Company.

Right to bring action, etc.

(4) Canada Permanent Toronto General Trust Company may bring, maintain and exercise in its own name any suit, action, appeal, application or other proceeding or exercise any power, right or remedy or right of distress that The Canada Permanent Trust Company or The Toronto General Trusts Corporation could have been or become entitled to bring, maintain or exercise.

1962, c.79, s.2.

Act a valid grant of property

3(1) This Act shall be, and shall in all respects be treated, for the purposes of every land titles office, registry office and other public office whatsoever in Saskatchewan, and of any and all transactions therein and of the officers administering them, as a legal and valid grant, conveyance, transfer and assignment to Canada Permanent Toronto General Trust Company of any and all lands or interests in lands and of any and all mortgages, charges, encumbrances or other documents whatsoever, and of any and all other property of every description, real, personal or mixed, and whether under *The Land Titles Act, 1960*, or any other Act, or under any other system or form of registration, standing in the name of, or vested in, The Canada Permanent Trust Company or The Toronto General Trusts Corporation, whether as owner, trustee, liquidator or otherwise.

Registration of Act, transmission of title, etc., not required

(2) Notwithstanding *The Companies Act* or *The Land Titles Act, 1960*, or *The Bills of Sale Act, 1957*, or *The Assignment of Book Debts Act* or *The Conditional Sales Act, 1957*, or *The Corporation Securities Registration Act* or any other Act it is not necessary to register or file this Act or register or file or issue any further or other instrument, document or certificate, or to make any entry showing the transmission or assignment of title from The Canada Permanent Trust Company or The Toronto General Trusts Corporation to Canada Permanent Toronto General Trust Company of any such property, or in the case of lands under *The Land Titles Act, 1960*, to have certificates of title issued in, or to have any mortgage, charge, encumbrance or other document whatsoever transmitted to, the name of Canada Permanent Toronto General Trust Company; nor is it necessary in any instrument or document whereby Canada Permanent Toronto General Trust Company deals with any of the said property, to recite or set out any such transmission or assignment of title or to pay any fees in connection with the grant or assignment hereby made of any such property.

1962, c.79, s.3.

Rights of creditors preserved

4 Nothing in this Act affects the rights of any creditor of, or of any person having a claim against, either The Canada Permanent Trust Company or The Toronto General Trusts Corporation, or impairs, modifies or affects the liability of The Canada Permanent Trust Company or of The Toronto General Trusts Corporation in respect of any trust or trust estate that by or under this Act becomes vested in Canada Permanent Toronto General Trust Company; but all such rights may be asserted against Canada Permanent Toronto General Trust Company, which shall be responsible for all debts, liabilities and obligations of The Canada Permanent Trust Company and of The Toronto General Trusts Corporation.

1962, c.79, s.4.

Retroactive operation

5 This Act shall be deemed to have been in force on and from the first day of December, 1961.

1962, c.79, s.5.