



CHAPTER 43.

1953, c. 51.

An Act to amend the "Trustee Board of The New Vista Society Act."

[Assented to 17th October, 1953.]

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:—

Short title

1. This Act may be cited as the "Trustee Board of The New Vista Society Act Amendment Act, 1953."

Amends s. 4

2. Section 4 of the "Trustee Board of The New Vista Society Act," being chapter 51 of the Statutes of 1953, is amended by renumbering subsections (3) and (4) as subsections (4) and (5), and inserting the following as subsection (3):—

"(3) A transfer of property under subsection (2) shall be subject to any mortgage or charge created by the Society on the property transferred prior to the transfer, whether or not the moneys secured thereby have been advanced at the time of the transfer."

Enacts ss. 12 and 13

3. Said chapter 51 is further amended by adding the following as sections 12 and 13:—

"12. The Board shall have the powers of a society incorporated under the 'Societies Act,' and the same may be exercised by a resolution passed by a majority vote at a meeting attended by a majority of the members of the Board, of which seven days' notice has been given to each member of the Board.

"13. The mortgage executed by The New Vista Society, dated the thirty-first day of March, 1953, in favour of Her Majesty the Queen in right of Canada, represented by Central Mortgage and Housing Corporation, and charging that certain parcel or tract of land and

premises situate, lying, and being in the Municipality of Burnaby, in the Province of British Columbia, and being more particularly known and described as Lot A of Block 11 and Lot B of Block 12 of Lot 30, Group 1, Plan 12958 (Amended Plan 3036), and given to secure the sum of fifty-five thousand dollars advanced by Her Majesty the Queen in right of Canada, represented by Central Mortgage and Housing Corporation, to The New Vista Society, is hereby validated against the aforesaid tract of land and premises."

VICTORIA, B C

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