



CHAPTER 79.

An Act respecting The London and Western Trusts Company Limited and The Standard Trusts Company.

[Assented to 25th March, 1930.]

WHEREAS The London and Western Trusts Company Limited Preamble.
 (hereinafter called "The London and Western") and The
 Standard Trusts Company (hereinafter called "The Standard")
 have by a petition represented that The Standard has become amal-
 gamated with The London and Western by the sale to The London
 and Western of its assets, business, and undertaking under and by
 virtue of an agreement for amalgamation entered into the fifteenth
 day of October, A.D. 1929, and have by such petition requested that
 an Act be passed vesting in The London and Western the assets of
 The Standard and the trusts and trust estates and trust business
 now vested in and administered or carried on by The Standard:

And whereas it is expedient to grant the prayer of the said
 petition:

Therefore, His Majesty, by and with the advice and consent of
 the Legislative Assembly of the Province of British Columbia, enacts
 as follows:—

1. The London and Western is substituted as executor, adminis-
 trator, or trustee in the place and stead of The Standard in or in
 respect of every 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 Standard Trusts Com-
 pany is or was named as or became trustee or appointed to any
 office of trust, and, subject to the provisions as regards registration
 in this Act contained, all trusts and trust estates and properties of
 every kind and description including incomplete or inchoate trusts
 granted or held by The Standard or in respect to which it might

The London and
 Western substituted
 as trustee.

become entitled to act, and all powers, rights, immunities, and privileges conferred upon or enjoyed by it under such 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, shall be and are hereby vested in The London and Western upon the trusts and with the powers and subject to the obligations and duties as are therein, thereby, or in respect thereof respectively provided or imposed, and all trust deeds, deeds, mortgages, indentures, conveyances, wills, codicils, probates, letters of administration, judgments, orders, appointments, or other documents whatsoever heretofore made naming or appointing The Standard to the office of executor, administrator, or trustee or to any other office or position of trust whatsoever or wherein any estate, money, or other property or any interest, possibility, or right is intended to be hereafter vested in or administered or managed by or put in charge of The Standard shall be read, construed, and given effect as if The London and Western Trusts Company Limited were and had been named therein in the place and stead of The Standard Trusts Company.

Vesting property
in London and
Western.

2. 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 Standard are, subject to the provisions as regards registration in this Act contained, hereby transferred to and vested in The London and Western, its successors and assigns, for all the estate, right, title, interest, claim, and demand which the said Standard had at the time of the agreement aforesaid or thereafter became or may become entitled to, and the said London and Western shall be and is hereby empowered to exercise all the powers, rights, and privileges over or in respect of the same, or any of them, that The Standard has or had or could or might have exercised, and, subject to the provisions of the "Trust Companies Act," may sell, release, discharge, assign, transfer, convey, or dispose of all or any of said lands, mortgages, charges, encumbrances, securities, assets, properties, rights, credits, and choses in action aforesaid, and execute all requisite or proper assignments, transfers, discharges, releases, deeds, grants, or conveyances, as occasion therefor shall arise, and exercise all powers contained in said mortgages, charges, securities, and encumbrances in the name of The London and Western in the same manner as if said lands, mortgages, charges, encumbrances, securities, assets, properties, rights, credits, and choses in action aforesaid stood in the name of or had been made by, to, or in favour of the said London and Western, and no suit, action, or other proceedings being carried on or power or remedy being exercised shall be discontinued or abated on account of this Act or of said amalgamation, but the same may

be continued in the name of The London and Western, and The London and Western shall have the same rights and be subject to the same liabilities and shall pay or receive the like costs as if such actions, suits, or proceedings had been commenced or defended in the name of The London and Western, and The London and Western is empowered to bring and maintain in its own name any action, suit, appeal, or other proceeding, or to exercise any power, remedy, or right of distress which The Standard could have been or become entitled to bring, maintain, or exercise.

3. This Act shall be and shall in all respects be treated for the purposes of every Land or other Registry Office and other public office in British Columbia as a legal and valid grant, conveyance, transfer, and assignment to The London and Western of any and all lands or interests in lands, and of any and all mortgages, charges, and encumbrances, and of any and all other property of every description, real, personal, or mixed, and whether under the "Land Registry Act," the "Companies Act," or the "Bills of Sale Act," or any other Act, or under any system or form of registration now or hereafter standing in the name of or vested in The Standard, and upon application being made for registration of the said lands, interest in lands, mortgages, charges, encumbrances, and other property in the name of The London and Western in any Land Registry or other public office where such registration can properly be made, accompanied by the filing of a copy of this Act, this Act shall for purposes of registration of title and for all other purposes be deemed to be a legal and valid grant, conveyance, assignment, and transfer of the said lands, interest in lands, mortgages, charges, encumbrances, and other property as at the date of the coming into force of this Act from The Standard to The London and Western, and it shall not be necessary in any grant, conveyance, assignment, transfer, lease, or other instrument to recite or set out such transfer of title from The Standard to The London and Western.

Act to be valid transfer without registration.

4. Nothing in this Act shall affect the rights of any creditor of either of the said Companies nor impair, modify, or affect the liability of The Standard in respect of any trust or trust estate which by or under this Act becomes vested in The London and Western, and The London and Western shall be liable for and subject to and shall pay, discharge, carry out, and perform all the debts, liabilities, obligations, contracts, and duties of The Standard in the Province of British Columbia (if any), and any person in the Province having any claim, demand, right, cause of action, or complaint against The Standard, or to whom The Standard is under any liability, obligation, contract, or duty, shall have the same rights and powers with respect thereto and to the collection and enforcement thereof from and against The London and Western as such person now has against The Standard.

Creditors' rights preserved.

Appointment of
attorney.

5. Notwithstanding any law to the contrary, The London and Western may authorize any one or more of its directors or officers or appoint any attorney to act for it and in its name for the purpose of its business in the Province, both by way of delegation and otherwise, and whether the business relates to matters of discretion or not, and it shall not be necessary for such directors, officer, or attorney to use the seal of The London and Western for such purpose, and a copy of any such authority or appointment shall be filed with the Registrar of Companies and also with the Inspector of Trust Companies.

Short title.

6. This Act may be cited as “The London and Western Trusts Company Limited Act, 1930.”

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