



## CHAPTER 100.

## An Act respecting The London and Western Trusts Company Limited and The Canada Trust Company.

[Assented to 3rd April, 1947.]

**W**HEREAS The London and Western Trusts Company Limited (hereinafter called "The London and Western") and The Canada Trust Company have by a petition represented that The London and Western has become amalgamated with The Canada Trust Company by the sale to The Canada Trust Company of its assets, business, and undertaking as of the close of business on the thirty-first day of March, 1947, under and by virtue of an agreement dated the twentieth day of December, 1946, and have by such petition requested that an Act be passed vesting in The Canada Trust Company the assets of The London and Western and the trusts, trust estates, and trust business now or hereafter vested in and administered or carried on by The London and Western: Preamble

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 Canada Trust Company, as from the thirty-first day of March, 1947, shall be substituted as executor, administrator, trustee, guardian, or curator, or as the case may be, in the place and stead of The London and Western in or in respect of every trust deed, deed, mortgage, indenture, conveyance, settlement, will, codicil, probate, letters of administration, judgment, order, appointment, or other document whatsoever or trust howsoever created wherein or whereby or of which The London and Western is or was named as or became trustee or appointed to any office or trust, and all trusts and trust estates and properties of every

The Canada Trust Company substituted as trustee

kind and description, including incomplete or inchoate trusts, granted to or held by The London and Western or in respect of which it might 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, settlement, 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 vested in The Canada 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, and all trust deeds, deeds, mortgages, indentures, conveyances, settlements, wills, codicils, probates, letters of administration, judgments, orders, appointments, or other documents whatsoever heretofore or hereafter made naming or appointing The London and Western to the office of executor, administrator, trustee, 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 London and Western shall be read, construed, and given effect to as if The Canada Trust Company were and had been named therein in the place and stead of The London and Western.

Property of The  
London and Western,  
vested in The Canada  
Trust Company

2. As from the thirty-first day of March, 1947, 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 London and Western shall be transferred to and vested in The Canada Trust Company without further act, conveyance, or other deed, to and for the use and benefit absolutely of The Canada Trust Company, its successors and assigns, for all the estate, right, title, interest, claim, and demand which the said The London and Western has on the thirty-first day of March, 1947, or thereafter becomes or may become entitled to, and The Canada Trust Company 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 London and Western 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 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 whatso-

ever, as occasion therefor shall arise, and exercise all powers in connection therewith or with respect thereto in the name of The Canada Trust Company in the same manner as if they stood in the name of or had been made to or in favour of The Canada Trust Company, and 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 purchase by The Canada Trust Company of all the business, undertaking, and assets of The London and Western, but the same may be continued in the name of The Canada Trust Company, and The Canada Trust Company shall have the same rights and be subject to the same liabilities and shall pay or receive the like costs as if such suits, actions, appeals, applications, or other proceedings had been commenced or defended in the name of The Canada Trust Company, and The Canada Trust Company is empowered to bring, maintain, and exercise in its own name any suit, action, appeal, application, or other proceeding, or to exercise any power, right, or remedy or right of distress which The London and Western 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 Canada Trust Company 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," 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 London and Western, and upon application being made for the registration of the said lands, interests in lands, mortgages, charges, encumbrances, and other property in the name of The Canada Trust Company 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, interests in lands, mortgages, charges, encumbrances, and other property from The London and Western to The Canada Trust Company as from the thirty-first day of March, 1947, or from the date when this Act comes into force, whichever date shall be later; 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 London and Western to The Canada Trust Company.

Act to operate  
as transfer.

Creditors' rights  
preserved.

4. Nothing in this Act shall affect the rights of any creditor of either of the said companies, or impair, modify, or affect the liability of The London and Western in respect of any trust or trust estate which by or under this Act becomes vested in The Canada Trust Company, and The Canada Trust Company 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 London and Western 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 London and Western, or to whom The London and Western 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 Canada Trust Company as such person now has against The London and Western.

Short title.

5. This Act may be cited as "The Canada Trust Company Act, 1947."

VICTORIA, B. C.

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