



CHAPTER 88.

An Act authorizing the Corporation of the City of Victoria to acquire the Assets and Undertakings of the Sooke Harbour Water Company, Limited, and repealing an Act entitled “An Act to ratify and confirm an Agreement between the Corporation of the City of Victoria and Sooke Harbour Water Company, Limited, bearing Date the Thirtieth Day of October, 1912.”

[Assented to 10th February, 1927.]

WHEREAS the Municipal Corporation of the City of Victoria Preamble.
has presented a petition praying for the enactment of legislation empowering the Corporation of the City of Victoria to carry out and complete a certain agreement to purchase the undertakings of the Sooke Harbour Water Company, Limited, on terms providing for a certain sum of money, and also for the enactment of legislation vesting in the said Corporation all the franchises and undertakings of the said Company, and for the repeal of the Act entitled “An Act to ratify and confirm an Agreement between the Corporation of the City of Victoria and Sooke Harbour Water Company, Limited, bearing Date the Thirtieth Day of October, 1912”:

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

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

1. This Act may be cited as “Victoria-Sooke Harbour Water Short title.
Agreement Act, 1926.”

2. The Agreement bearing date the first day of November, 1926, made between The Colonial Trust Company, Limited (in liquidation, acting by and through its liquidator, The Bankers’ Trust Company), and the Corporation of the City of Victoria, as set out in Schedule A Ratification of Agreement.

hereto, is hereby ratified and confirmed and declared valid and binding upon all parties.

Rights of Water
Company acquired
by city.

3. All the franchises, rights, powers, and privileges of the Sooke Harbour Water Company, Limited, subject to payment by the Corporation of the City of Victoria of the amounts referred to in the said Agreement set out in Schedule A to this Act, have been acquired by the said Corporation of the City of Victoria and shall be and remain as a part of its waterworks undertakings under the "Corporation of Victoria Water Works Act, 1873."

City authorized
to carry out
Agreement.

4. The Corporation of the City of Victoria is hereby given and invested with full power and authority to carry out and fulfil the said Agreement set out in Schedule A to this Act, and there is hereby vested in the said Corporation of the City of Victoria all the franchises, rights, powers, privileges, real and personal property, easements and undertakings of the Sooke Harbour Water Works Company, Limited, as in the said Agreement set out in Schedule A to this Act, free from encumbrances, with power to carry out the said Agreement and all necessary agreements to secure full performance of the intent of the same.

Method of
payment.

5. The Corporation of the City of Victoria is hereby authorized either to pay in cash the amount required to be paid under the said Agreement set out in Schedule A to this Act, out of general revenue, or to dispose of a sufficient number of unsold debentures authorized by By-law Number 1611, entitled "City of Victoria, British Columbia, Supplementary Water-works Loan By-law, 1913," and by By-law Number 1980, entitled "Consolidated Debenture By-law, 1917," both being by-laws of the Corporation of the City of Victoria.

Repeal of chap. 98,
Statutes of 1913.

6. The Act entitled "An Act to ratify and confirm an Agreement between the Corporation of the City of Victoria and Sooke Harbour Water Company, Limited, bearing Date the Thirtieth Day of October, 1912," is repealed, and the said Agreement is hereby assigned and vested in the Corporation of the City of Victoria, together with all rights thereunder.

SCHEDULE A.

THIS INDENTURE made the first day of November, in the year of our Lord One Thousand Nine Hundred and Twenty-six.

BETWEEN:

THE COLONIAL TRUST COMPANY, LIMITED, (Now in liquidation, acting by and through its Liquidator), (hereinafter called the "Vendor"),

AND:

THE CORPORATION OF THE CITY OF VICTORIA, a body corporate (hereinafter called the "Purchaser"),

WHEREAS by a certain agreement made the Thirtieth day of October, 1912, between the Corporation of the City of Victoria of the First Part, and the

Sooke Harbour Water Company, Limited, of the Second Part, the Corporation of the City of Victoria granted certain rights and privileges, which rights and privileges were confirmed, and further provisions were added, and granted, to the Sooke Harbour Water Company, Limited, by Act of the Provincial Legislature on the 1st March, 1913, (Statutes of British Columbia, 1913, Chap. 98).

AND WHEREAS the Sooke Harbour Water Company, Limited, executed a certain debenture trust deed bearing date on or about the 15th day of January, 1914, whereby the Colonial Trust Company, Limited, was appointed trustee for the debenture holders.

AND WHEREAS the Sooke Harbour Water Company, Limited, has been unable to meet its debentures (now overdue), and finding itself financially unable to carry on, by resolution of the 23rd day of August, 1926, has requested the debenture holders to take over the whole of the undertakings of the Sooke Harbour Water Company, Limited.

AND WHEREAS the Vendor, pursuant to the said request, and pursuant to powers contained in the said Trust Deed, has entered into possession, and such acts and deeds have been performed in the premises that the Vendor is now in a position to sell and convey the whole of the said undertakings of the said Sooke Harbour Water Company, Limited.

AND WHEREAS the Vendor has agreed to sell, and the Purchaser has agreed to purchase, of and from the Vendor, the whole of the undertakings of the Sooke Harbour Water Company, Limited, upon the terms and conditions hereinafter set out.

NOW THEREFORE THIS INDENTURE WITNESSETH for and in consideration of the premises, as follows:—

1. The Vendor agrees to sell to the Purchaser, the whole of the undertakings of the Sooke Harbour Water Company, Limited, and without restricting its generality the said word “undertakings” whenever used shall include all the lands, buildings, rights-of-way, easements, pipes, water, personal property, franchises and other real and personal property, and all property both corporeal and incorporeal now owned, held or appurtenant to any and all of the Company's undertakings free from encumbrances.

2. The Purchaser agrees to pay to the Vendor the sum of Sixteen Thousand, Five Hundred and Fifty-eight Dollars (\$16,558.00), in cash, (provided, however, that should the Vendor be able to acquire fourteen (14) certain debentures at a less price than Twenty-one Hundred and Twenty-eight Dollars (\$2128.00) the price of Sixteen Thousand, Five Hundred and Fifty-eight Dollars (\$16,558.00) shall be reduced by such sum as the Vendor shall be able to acquire such debentures less than the said sum of Twenty-one Hundred and Twenty-eight Dollars (\$2128.00).

3. The said sum shall be paid by the Purchaser to the Vendor, in cash, upon this Agreement being validated by the Legislature of the Province of British Columbia, as hereinafter provided, and thereupon the Vendor shall deliver up possession to the Purchaser of the whole of the undertakings of the said Sooke Harbour Water Company, Limited.

4. The Vendor agrees to join with the Purchaser, and agrees to use every reasonable effort that may be required, at the next sitting of the Legislature of the Province of British Columbia, to be holden next after the execution of this Indenture, for the purpose of passing an Act to validate this Agreement and to vest in the Purchaser the whole of the undertakings of the Sooke Harbour Water Company, Limited, and to repeal the Act entitled “An Act to ratify and confirm an Agreement between the Corporation of the City of Victoria and Sooke Harbour Water Company, Limited, bearing Date the

Thirtieth Day of October, 1912", (being Chapter 98 of the Statutes of British Columbia, 1913).

5. Upon the Legislature passing an Act in accordance with the tenor of this Agreement, at its sitting to be held next after the date of this Indenture, the Purchaser shall pay to the Vendor the sum provided in Section 2 hereof, together with interest from the date of this Indenture to the date of such payment at the rate of seven per centum per annum.

6. It is agreed by and between the parties hereto that this Agreement, and everything herein contained, is subject to the same being ratified by the Legislature of the Province of British Columbia, as provided in paragraphs 4 and 5 hereof, and the repeal of the Act "An Act to ratify and confirm an Agreement between the Corporation of the City of Victoria and Sooke Harbour Water Company, Limited, bearing Date the Thirtieth Day of October, 1912," and should the same for any reason be not ratified and should the said Act be not repealed in accordance with the provisions of this Indenture, then this Indenture and everything herein contained shall be at an end and the parties hereto shall stand in the same position as though this Indenture had never been executed, neither party being liable to the other in any manner whatsoever.

7. This Indenture, and everything herein contained, shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns respectively.

IN WITNESS WHEREOF the parties hereto have hereunto set their respective seals by the hands of their proper officers in that behalf duly authorized this 16th day of November, 1926.

<p>SIGNED, SEALED AND DELIVERED by the COLONIAL TRUST COMPANY, LTD, in the presence of:</p> <p style="padding-left: 40px;">"D. E. CAMERON."</p>	}	<p style="text-align: center;">L.S.</p> <p>The Colonial Trust Co. Ltd (in Liq'n). The Bankers' Trust Co. (Liquidator).</p> <p style="text-align: center;">"G. T. BOGERT." Vice-President.</p> <p style="text-align: center;">"JOHN REID." Secretary.</p>
<p style="text-align: center;">L.S.</p> <p>SEALED with the Corporate Seal of THE CORPORATION OF THE CITY OF VICTORIA, in the presence of:—</p> <p style="padding-left: 40px;">"E. W. BRADLEY". Clerk of the Municipal Council.</p>	}	<p style="text-align: center;">"J. C. PENDRAY." Mayor.</p>

VICTORIA, B.C.:

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