

1986, chapter 139

AN ACT RESPECTING AYLMER PARK DEVELOPMENT CORP.

Bill 227

Introduced by Mr Robert Middlemiss, Member for Pontiac

Introduced 4 November 1986

Passage in principle 19 December 1986

Passage 19 December 1986

Assented to 19 December 1986

Coming into force: 19 December 1986

Act amended: None





CHAPTER 139

An Act respecting Aylmer Park Development Corp.

[Assented to 19 December 1986]

Preamble

WHEREAS Aylmer Park Development Corp., incorporated by letters patent issued on 22 July 1955 under Part I of the Act respecting certain Companies and Corporations (R.S.Q., 1941, chapter 276), was dissolved on 26 August 1972 under the Companies Information Act (R.S.Q., 1964, chapter 273);

Whereas the corporation is not entitled to resume existence under the Companies Information Act (R.S.Q., chapter R-22);

Whereas the late Donat Lavallée was the main shareholder and director of Aylmer Park Development Corp.;

Whereas Donat Lavallée held 3 001 common shares of a par value of \$1 each and 50 000 preferred shares of a par value of \$1 each;

Whereas Donald Lavallée, the only other known shareholder of Aylmer Park Development Corp., held one common share and one preferred share of a par value of \$1 each;

Whereas, on 17 August 1962, the late Donat Lavallée filed a proposal for settlement of his debts with the trustee, H.B. Savage;

Whereas the late Donat Lavallée filed requests for an extension of time regarding his proposal and whereas the creditors of the late Donat Lavallée agreed to grant such extensions, on condition that all the shares held by the latter in Aylmer Park Development Corp. be conveyed to the trustee, H.B. Savage, in his capacity of trustee under Donat Lavallée's proposal;

Whereas Donat Lavallée died on 1 May 1980;

Whereas H.B. Savage was dismissed as trustee in 1979;

Whereas, after the death of Donat Lavallée, the Donat Lavallée estate made an assignment of the property and whereas Jacques Tessier, a trustee at Hull, was appointed as trustee in bankruptcy for the estate of the late Donat Lavallée;

Whereas Aylmer Park Development Corp. was the owner of several parcels of lands and immovables;

Whereas, despite the fact that Aylmer Park Development Corp. had been dissolved on 26 August 1972 it continued to sell immovables and, in particular, it sold

— lots 18-C-312 and 18-C-334 of Range I of the township of Hull, on 1 June 1973,

— seven parcels of land situated in the township of Hull, on 4 May 1975, to Excell Limitée, and

— several other parcels of land described in deed number 16 080 of the minutes of Charles Munn, notary, and registered on 7 February 1979 in the registry office of the registration division of Gatineau under number 162 310, to the municipality of Aylmer;

Whereas Aylmer Park Development Corp. still is or appears to be the owner of several immovables situated in the Hull region;

Whereas the trustee in bankruptcy for the estate of the late Donat Lavallée, for the benefit of the creditors of the late Donat Lavallée, has a real interest in filing a request for the resumption of Aylmer Park Development Corp. under section 11 of the Companies Information Act in order to be empowered to sell the immovables of Aylmer Park Development Corp. and to rectify the title deeds of several immovables sold by Aylmer Park Development Corp. while the latter was dissolved;

THE PARLIAMENT OF QUÉBEC ENACTS AS FOLLOWS:

Request for
resumption

1. The trustee Jacques Tessier, as any other interested person, may, in accordance with section 11 of the Companies Information Act (R.S.Q., chapter R-22), make a request in writing to the Minister of Finance for the resumption of Aylmer Park Development Corp.

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Decision of
the Minister

2. The Minister of Finance may, in accordance with the Companies Information Act, grant a request made to him pursuant to section 1.

Coming into
force

3. This Act comes into force on 19 December 1986.