

## APPENDIX No. 2

such business be discontinued, or that security be deposited as a condition of the continuance thereof, to such extent and in such manner as the public interest may seem to require; and failure to comply with such requirement, within such time as the Minister shall allow, shall be an offence against this Act; and if the offender be a body corporate, then every officer of such body corporate shall be guilty of such offence.

Section 88A again read.

Mr. Coote moved that section 88A be amended by adding after the words "eighty-eight" in the second line thereof the following words: "but not including subsections 2, 8 and 12 of section 88", and by adding thereto as subsection 6A the following:—

"6A. Any security given in respect of a loan by a bank under subsections 2, 8 and 12 of section 88 of this Act shall be null and void as against subsequent purchasers, creditors or mortgagees, without notice thereof, unless the instrument securing such loan is registered in the office for the registration of chattel mortgages for the registry district in which the property covered by such security is situate, and such instrument shall be subject to all the applicable conditions of registry pertaining to the registration of chattel mortgages."

Ordered to stand for further consideration.

Section 61, subsection 4, again read, and agreed to on division:—Yeas, 24; nays, 12.

Mr. Irvine gave notice that at a subsequent meeting he will move for the reconsideration of said subsection 4 of section 61, and will then move that the same be amended by substituting "one" for "three" on line 2, and "three" for "a fourth" on lines 2 and 3 thereof.

Section 61, subsections 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 read and adopted.

Mr. Shaw moved that the Chairman do forthwith report to the House, the action taken by this Committee in reference to a motion to call before it as witnesses, Sir Montagu Allan, D. C. Macarow and C. C. Kippen, and that the Chairman do thereafter in due course seek the approval of the House to the action of the Committee in connection therewith. (*See Minutes of Proceedings, May 23.*)

The question being put on Mr. Shaw's motion, it was negatived on a show of hands:—Yeas, 14; nays, 23.

The names being called for, they were taken down as follows:—Yeas: Messrs. Baxter, Caldwell, Carmichael, Coote, Good, Guthrie, Jelliff, Kellner, Garland (Bow River), Maclean (York), Macphail (Miss), Shaw, Speakman, Spencer, Woods, and Woodsworth.—16.

Nays: Messrs. Boivin, Casgrain, Chaplin, Chevrier, Clifford, Drayton (Sir Henry), Duncan, Fafard, Fielding, Hanson, Hatfield, Jacobs, Ladner, MacKinnon, McCrea, Marler, Mewburn, Mitchell, Papineau, Ryckman, Stevens and Vien.—22.

And the motion was again declared by the Chairman as passed in the negative.

The Committee then adjourned until to-morrow at 11 o'clock, a.m.