



- (d) if the individual to whom the assignment is proposed to be made is a minor.
- "(1.3) A farmer shall provide notice of an assignment pursuant to subsection (1.1) to the mortgagee within 30 days of the assignment.
- "(1.4) Where:
- (a) an assignment has occurred pursuant to subsection (1.1); and
  - (b) a farmer receives notice of the terms of an offer pursuant to subsection (1) before notice of the assignment has been given to the mortgagee pursuant to subsection (1.3);
- the farmer, as assignor, shall immediately advise the assignee of the receipt of the notice and terms of the offer, and the notice period for that offer shall be deemed to operate from the date it was received by the farmer.
- "(1.5) If a farmer described in subsection (1) dies, the estate of the farmer is entitled to exercise the rights conferred and shall perform the duties imposed on the farmer pursuant to this section".

## Section 44 amended

- 8 Section 44 is amended:
- (a) by adding the following subsections after subsection (12):
    - "(12.1) The board may delegate its powers pursuant to subsection (12):
      - (a) with respect to any mortgages or class of mortgages that it considers appropriate; and
      - (b) subject to any terms and conditions that it considers necessary;
 to any officer employed by the board.
    - "(12.2) Where:
      - (a) the board has delegated its powers to an officer of the board pursuant to subsection (12.1); and
      - (b) the officer does not consider it in the best interests of the farmer to exclude a mortgage or category of mortgages;
 the officer shall refer the mortgage or category of mortgages to the board, together with his or her reasons, and the board shall decide to exclude or not to exclude the mortgage"; and
  - (b) by adding "or (12.2)" after "(12)" in subsection (13).

## Section 47 amended

- 9 Section 47 is amended:
- (a) by striking out "to purchase an implement" in clause (a) and substituting "or contract"; and
  - (b) in clause (b):
    - (i) by striking out "the implement" and substituting "an implement";
    - (ii) by adding "or contract" after "agreement".

## New section 65

- 10 Section 65 is repealed and the following substituted:

Interpretation of Part, "farmer"

- "65 In this Part, 'farmer' means a producer who:
- (a) owes payment or other performance of the obligation secured whether or not he or she owns or has rights in the goods; or
  - (b) is an execution debtor".

Section 66 amended

- 11 Section 66 is amended by striking out "to a maximum value of" and substituting "to the extent of":
- (a) in clause (b);
  - (b) in clause (g); and
  - (c) in clause (h).

Section 68 amended

- 12 Section 68 is amended:
- (a) by repealing subsection (1) and substituting the following:

"(1) Notwithstanding any Act or agreement, where a farmer executes a security agreement on any of the chattels mentioned in section 66, the farmer may hold free from seizure any of those chattels that are covered by the security agreement and that would be exempt pursuant to section 66 from seizure by writ of execution"; and
  - (b) by repealing clause (2)(b) and substituting the following:

"(b) a guaranteed farm improvement loan within the meaning of:

    - (i) the Farm Improvement Loans Act (Canada), as amended from time to time; or
    - (ii) the Farm Improvement and Marketing Co-operative Loans Act (Canada), as amended from time to time".

Section 86 amended

- 13 Subsection 86(1) is amended by striking out "85(2)" and substituting "85(3)".

Section 87 amended

- 14 Subsection 87(1) is amended by striking out "76(d)(v)" and substituting "76(e)(v)".

Section 88 amended

- 15 Section 88 is amended by striking out "76(d)(v)" and substituting "76(e)(v)":
- (a) in subsection (1); and
  - (b) in subsection (4).

Coming into force

- 16 This Act comes into force on a day to be fixed by proclamation of the Lieutenant Governor.