

Approved and ordered this 30th day of

, A.D. 1924

[Signature]
Lieutenant-Governor.

At the Executive Council Chamber, Victoria,

PRESENT:

The Honourable

in the Chair.

Mr. Oliver
Mr. Sloan
Mr. Burrow
Mr. Sutherland
Mr. [unclear]
Mr. [unclear]
Mr.
Mr.

To His Honour

The Lieutenant-Governor in Council:

The undersigned has the honour to report for the consideration of the Council the following:-

THAT pursuant to the provisions of the "Agricultural Associations Act" being Chapter 6 of the "Revised Statutes of British Columbia 1911" the sum of Fifty thousand dollars (\$50,000.00) was in the year 1913 advanced by way of loan out of the public monies of the Province to the Kelowna Growers' Exchange, an Association incorporated under the said Act.

THAT the said Association, as security for the repayment of the said loan, executed a bond to His Majesty in the penal sum of one hundred thousand dollars (\$100,000.00) dated 10th July, 1913, conditioned for the payment of the said loan and the Sinking Fund and interest payable in respect thereof whereby a first charge was created in favour of the Crown therefor upon all the property and assets of the said Association, including its unpaid capital.

THAT the said Association has requested the Crown to release certain portions of its security for the purpose of enabling the Association to obtain advances from its Bankers.

THAT the security held by the Crown is ample without the said portions,

AND TO RECOMMEND that the following portions of the said security be released from the operation of the said Bond:-

- (1) All Accounts and Bills Receivable
- (2) All Stock-in-Trade, as follows:
 - (a) All boxes, sacks, box material, paper, nails and stock for the manufacture of boxes;
 - (b) All fruit, vegetables, hay, flour, feed, fertilizer, spray, general merchandise; and,
 - (c) All stationery, fuel and other supplies.

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AND THAT a certified copy of this Minute, if approved, be transmitted to the Kelowna Growers' Exchange, Kelowna, B.C., to the intent that the same may serve for all purposes as a release of the property and assets hereinbefore specifically enumerated from the said charge so created in favour of the Crown.

DATED this *29th* day of *July*, A.D. 192*4*

E. D. Barrow

Minister of Agriculture

APPROVED this *29th* day of *July*, A.D. 192*4*

John Oliver

Presiding Member of the Executive Council.