

Approved and ordered this 6th day of August

, A.D. 1924.


Lieutenant-Governor.

At the Executive Council Chamber, Victoria,

PRESENT:

The Honourable

in the Chair.

Mr. Oliver
Mr. Barrow
Mr. Masson
Mr. MacLean
Mr. Sloan
Mr. Hart
Mr. Pettullo
Mr. Sutherland

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 Section 29, Chapter 1 of the "Agricultural Associations Act, 1914", the sum of twenty-four thousand dollars (\$24,000.00) was in the year 1914 advanced by way of loan out of the public monies of the Province to the Cowichan Creamery Association, an Association incorporated under the said Act.

THAT the said Association as security for the repayment of the said loan executed a debenture to His Majesty in the penal sum of Twenty-four thousand dollars (\$24,000.00) dated the 9th May 1914, conditioned for the payment of the said loan and the Sinking Fund and Interest payable in respect thereof whereby a floating 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 said Association to obtain advances from its Bankers.

THAT the security held by the Crown is ample without the portions hereby recommended to be released.

AND TO RECOMMEND that pursuant to the provisions of Section 78 of the Agricultural Act 1915, as amended by Chapter 3 of the Statutes of 1920, the following portions of the said security be released from the operation of the said debenture.

Stock-in-Trade, as follows:

- (a) All butter, butter boxes and material for the manufacture of boxes, wax paper, wrappers, nails,
- (b) All fuel, office supplies,
- (c) All eggs, egg boxes and material for the manufacture of boxes, poultry supplies, and
- (d) All fertilizers, sprays, grains, millfeeds, and general merchandise.

AND THAT a certified copy of this Minute, if approved, be transmitted to the Cowichan Creamery Association, Duncan, 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 *5th* day of *August*, A.D. 1924

E. D. Barron

Minister of Agriculture.

APPROVED This *5th* day of *August*, A.D. 1924

John Oliver

Presiding Member of the Executive Council.