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APPROVED AND ORDERED 16. DEC. 1976

W.S. DeWitt

Lieutenant-Governor

EXECUTIVE COUNCIL CHAMBERS, VICTORIA 16. DEC. 1976

AMN. 1814/77
AMN. 3789/76

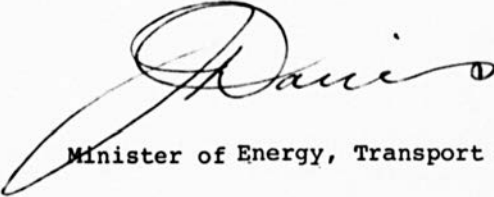
BM Pursuant to the British Columbia Ferry Corporation Act, and upon the recommendation of the undersigned, the Lieutenant-Governor, by and with the advice and consent of the Executive Council, orders that with effect on January 1, 1977 which, for the purposes of the British Columbia Ferry Corporation Act (hereinafter referred to as the "Act"), be and is hereby designated as the transfer date:

1. Subject to the specific exclusions described in Section 2 hereof, the ferry system is hereby transferred to and vested in the British Columbia Ferry Corporation to the extent described below:
 - (a) all right, title and interest of the Government in and to those ferries described in Part I of Schedule "A" attached hereto and made a part of this Order;
 - (b) those ferries described in Part II of Schedule "A" attached hereto and made a part of this Order which are chartered to the Government and comprise part of the ferry system are each sub-chartered to the corporation at a charter-hire of \$1.00 per annum upon the terms and conditions of the charter to the Government insofar as such terms and conditions are appropriate and applicable;
 - (c) all terminals which, immediately prior to the transfer date, comprise part of the ferry system in the operation of the ferries referred to in (a) and (b) above including the Deas maintenance facility comprised of a three berth maintenance yard with administration and storage buildings, machine shop and other related facilities;
 - (d) all inventories of parts and equipment on hand immediately prior to the transfer date which have been purchased for the purposes of the ferry system;
 - (e) all consumable stores and supplies on hand immediately prior to the transfer date which have been purchased for the purposes of the ferry system;
 - (f) all right, title and interest of the Government in and to:
 - (i) all leases of or licences to use and occupy lands and premises which, immediately prior to the transfer date are used and occupied by the ferry system; and,
 - (ii) all agreements, licences, franchises and permits for the provision of goods or services to or the granting of concessions, rights, and franchises by the Government on behalf of the ferry system which, immediately prior to the transfer date, comprise part of the ferry system;

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- (g) all shore-based machinery, equipment, vehicles, fixtures, furniture and other movable property which, immediately prior to the transfer date, comprises part of the ferry system, whether or not situate at terminals or other places of operation of the ferry system;
 - (h) all cash and imprest funds on hand immediately prior to the transfer date which are required for the normal operation of the ferry system;
 - (i) all accounts receivable of the ferry system immediately prior to the transfer date;
 - (j) all other properties and assets owned by the Government which, immediately prior to the transfer date, comprise part of the ferry system and which are necessary for and incidental to the operation of ferry, shipping and related services.
2. The following are excluded from the ferry system as transferred to and vested in the corporation and do not form part of the ferry system owned and operated by the corporation, namely:
- (a) the lands upon which the terminals are situate which remain in the name of the Government and are held for the use and benefit of the corporation;
 - (b) the off-terminal lands and premises of the Government used or occupied by the ferry system;
 - (c) those liabilities of the Government incurred up to the transfer date in respect of the ferry system, whether accrued or contingent on the transfer date except to the extent funds are provided by the Government pursuant to the Act after the payment thereof;
 - (d) the inventories of parts, equipment and consumable stores maintained by the Ministry of Highways and Public Works at the Deas maintenance facility; and,
 - (e) the ferry operated on the Kelsey Bay-Beaver Cove route and the tackle, apparel, stores, equipment, furniture and appurtenances on board, the terminal at Beaver Cove and related inventories and equipment.
- Those public service employees who, immediately prior to the transfer date, comprise the crew of the ferry referred to in (e) above are not and do not become employees of the corporation but remain public service employees.
3. The values to be attributed to the properties and assets being transferred to and vested in the corporation pursuant to Section 1 are hereby determined to be as follows:
- (a) for the assets described in sub-sections (a), (b), (c), (f), (g) and (j) of Section 1, the sum of \$1;
 - (b) for the assets described in sub-sections (d) and (e) of Section 1, an amount equal to the lesser of the current replacement cost thereof and the latest invoice cost thereof as at the transfer date; and

- (c) for the assets described in sub-sections (h) and (i) of Section 1, an amount equal to the net book value thereof on the transfer date after making provision for an allowance for doubtful accounts in respect of the accounts receivable.
4. With effect on the transfer date, the corporation shall allot and issue to the Government shares in the capital of the corporation for an aggregate amount equal to the value of the assets of the ferry system as determined under Section 3 hereof.

A handwritten signature in cursive script, appearing to read "J. Davis".

Minister of Energy, Transport and Communications

A handwritten signature in cursive script, appearing to read "W.R. Bennett".

Presiding Member of the Executive Council

SCHEDULE "A"

PART I

<u>Official Number</u>	<u>Name</u>
312273	Queen of Sidney
312277	Queen of Tsawwassen
314040	Queen of Victoria
318636	Queen of Saanich
318673	Queen of Esquimalt
320045	Queen of the Islands
320068	Queen of Nanaimo
322953	Queen of New Westminster
322978	Queen of Burnaby
323870	Queen of Prince Rupert
195484	Langdale Queen
313942	Sunshine Coast Queen
323841	Powell River Queen
323848	Mayne Queen
323854	Bowen Queen
190667	Salt Spring Queen
192296	Vesuvius Queen
150894	Pender Queen
330605	Dogwood Princess
319730	Howe Sound Queen
368854	Queen of Surrey
198842	Mill Bay

PART II

370060	Queen of Coquitlam
370065	Queen of Cowichan
370066	Queen of Alberni