

1927

c 134 Fraudulent Conveyances Act

Ontario

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Bibliographic Citation

Fraudulent Conveyances Act, RSO 1927, c 134

Repository Citation

Ontario (1927) "c 134 Fraudulent Conveyances Act," *Ontario: Revised Statutes*: Vol. 1927: Iss. 2, Article 7.

Available at: <http://digitalcommons.osgoode.yorku.ca/rso/vol1927/iss2/7>

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CHAPTER 134.

The Fraudulent Conveyances Act.

INTERPRETATION.

1. In this Act,

"Convey-
ance."

- (a) "Conveyance" shall include gift, grant, alienation, bargain, charge, incumbrance, limitation of use or uses of, in, to or out of real property or personal property by writing or otherwise.

"Personal
property."

- (b) "Personal Property" shall include goods, chattels, effects, bills, bonds, notes and securities, and shares, dividends, premiums and bonuses in any bank, company or corporation, and any interest therein.

"Real
property."

- (c) "Real Property" shall include lands, tenements, hereditaments, and any estate or interest therein.
R.S.O. 1914, c. 105, s. 2.

CONVEYANCES IN FRAUD OF CREDITORS.

When
conveyances
declared
void as
against
creditors.
13 Eliz.,
c. 5, s. 1.

2. Every conveyance of real property or personal property and every bond, suit, judgment and execution at any time had or made or at any time hereafter to be had or made with intent to defeat, hinder, delay or defraud creditors or others of their just and lawful actions, suits, debts, accounts, damages, penalties or forfeitures shall be null and void as against such persons and their assigns. R.S.O. 1914, c. 105, s. 3.

Saving as to
conveyances
by tenants
in tail.
13 Eliz.,
c. 5, s. 3.

3. Where a conveyance made by a tenant in tail is impeached under section 2, it shall nevertheless be as valid as against the heirs in tail and all persons entitled in reversion or remainder as if this Act had not been passed. R.S.O. 1914, c. 105, s. 4.

Saving as to
conveyances
made *bona
fide* and for
good con-
sideration.
13 Eliz.,
c. 5, s. 5.

4. Section 2 shall not extend to any estate or interest in real property or personal property conveyed upon good consideration and *bona fide* to any person not having at the time of the conveyance to him notice or knowledge of such intent. R.S.O. 1914, c. 105, s. 5.

How far
valuable
consideration
and intent to
pass interest
to avail.

5. Section 2 shall apply to all conveyances executed with the intent in that section set forth notwithstanding that the same may be executed upon a valuable consideration and with the intention, as between the parties to the same, of

actually transferring to and for the benefit of the transferee the interest expressed to be thereby transferred, unless the same is protected under section 4 by reason of *bona fides* and want of notice or knowledge on the part of the purchaser. R.S.O. 1914, c. 105, s. 6 (1).

CONVEYANCES IN FRAUD OF PURCHASERS.

6. Every conveyance of real property had or made or at any time hereafter to be had or made with intent to defraud and deceive such person as may have purchased or shall afterwards purchase such real property shall be deemed only as against that person and his assigns, and all persons lawfully claiming under him, or them, who have purchased or shall hereafter purchase for money or other good consideration the same real property or any part thereof to be null and void. R.S.O. 1914, c. 105, s. 7.

When fraudulent conveyances declared void as against purchasers. 27 Eliz., c. 4, s. 1.

7. Section 6 shall not extend to or be construed to impeach, defeat, make null or void any conveyance of real property made upon or for good consideration and *bona fide*. R.S.O. 1914, c. 105, s. 8.

Saving as to conveyances made on good consideration. 27 Eliz., c. 4, s. 3.

8.—(1) If any person makes a conveyance of real property with any clause, provision, article, or condition of revocation, determination or alteration at his will or pleasure, and after such conveyance bargains, sells, demises, grants, conveys or charges the same or any part thereof to any person for money or other good consideration paid or given, such first conveyance not being by him revoked, made void, or altered according to the power and authority so reserved or expressed therein, then such first conveyance as touching the real property so after bargained, sold, conveyed, demised or charged against the bargainees, vendees, lessees, grantees, their heirs, successors, and their assigns and against every person lawfully claiming under them, shall be null and void.

Conveyances made revocable of lands afterwards sold for good consideration to be void against the purchaser. 27 Eliz., c. 4, s. 4.

(2) No lawful mortgage made *bona fide*, and without fraud or covin, upon good consideration shall be impeached or impaired by force of this Act, but it shall have the like force and effect as if this Act had not been passed. R.S.O. 1914, c. 105, s. 9.

Saving as to mortgages.

ABSENCE OF VALUABLE CONSIDERATION.

9. Nothing in sections 6 to 8 shall extend to a conveyance which is executed in good faith and duly registered in the proper registry office or land titles office before the execution of the conveyance to, and before the creation of any binding contract for the conveyance to any subsequent purchaser from

Validity of voluntary conveyance, etc., executed in good faith and duly registered.

Mere absence
of valuable
consideration.

the same grantor of the same real property or any part thereof, nor shall the same merely by reason of the absence of a valuable consideration be null and void as against such purchaser or his heirs, executors, administrators or assigns or any person claiming by, from or under any of them. R.S.O. 1914, c. 105, s. 10.

Effect of
preceding
section.

10. Nothing in the next preceding section shall have the effect of making valid any instrument which is for any reason, other than or in addition to the absence of a valuable consideration, void under sections 6 to 8 or otherwise; nor have the effect of making valid any instrument as against a purchaser who had before the 28th day of February, 1868, entered into a binding contract for or received his conveyance upon such purchase. R.S.O. 1914, c. 105, s. 11.
