



Ontario

Ministry of
Consumer and
Commercial

Relations

Registration
Division

Real
Property
Registration
Branch

BULLETIN NO. 95002

DATE: March 30, 1995

TO:
All Land Registrars

Business Corporations Act

Corporate Search

Section 244(3) of the Business Corporations Act which was added by Bill 175 was proclaimed in force on March 1st, 1995.

The subsection provides that the interest of a dissolved corporation which is forfeited to the crown is not effective against a purchaser for value of the land if the forfeiture occurred more than 20 years prior to the registration of the purchaser's transfer or deed.

Companies Branch has issued the following notice for the benefit of the legal profession:

"Real estate practitioners should review this amendment, which comes in to force on March 1, 1995, to determine whether or not a corporate search is necessary for any new transactions where a previous corporate owner was dissolved at least 20 years before a purchaser's deed or transfer is registered."

This provision will not have any effect on registry office registration procedures.

This Bulletin is for information purposes only. If you receive any enquiries in regard to this matter, you should refer the party to the above section and should not offer any opinion on the status of the corporate search.

Ian Veitch
Director of Land Registration

Katherine M. Murray
Director of Titles

