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SECURED TRANSACTIONS IN PERSONAL PROPERTY IN CANADA (3rd EDITION)

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What's New in this Update:

This six-volume work provides a complete practitioner's manual to the personal property security regimes of Ontario, Manitoba, Saskatchewan, Alberta, British Columbia and the Atlantic provinces. As a textbook, it contains detailed analysis of the finer and more complex academic aspects of personal property security law. As a handbook, it sets out the mechanics for registering and searching documents under the various provincial statutes. Finally, as a law reporter, it features the full text of all relevant case law together with expertly prepared headnotes. In addition, the legislation is regularly updated.

This release features two new cases to Appendix M. Case Law.

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Highlights:

- **Appendix M — Case Law —** A Saskatchewan credit union, LeRoy Credit Union (the “Credit Union”), entered into sale and leaseback transactions with borrowers located in Alberta. The transactions were negotiated in Alberta and the purchased assets remained located in Alberta, but the Credit Union was not registered to do business in Alberta. The Court characterised these transactions as a form of chattel security agreement. The Credit Union commenced enforcement proceedings on the borrowers after they paid approximately 40% of the lease payments and then ceased payment altogether. After receiving notice that the Credit Union intended to enforce security, the borrowers responded by citing s. 228 of the Alberta Credit Union Act (the “CUA”) which prohibits credit unions incorporated outside of Alberta from carrying on any business in Alberta. The borrowers argued that entering into sale and leaseback transactions constituted carrying on business in Alberta, which the Credit Union located in Saskatchewan was prohibited from doing, and thus the underlying transactions were unenforceable. In response, the Credit Union incorporated 102125001 Saskatchewan Ltd. (“102”) and assigned all the sale and leaseback agreements to it. 102 then commenced enforcement proceedings: *102125001 Saskatchewan Ltd v. Hutchings*, 2025 ABCA 333, 19 P.P.S.A.C. (4th) 281 (Alta. C.A.).
- **Appendix M — Case Law —** This case concerns the challenge of a seizure of a tractor under s. 22 of the *Farm Debt Mediation Act* and s. 20 of *The Commercial Liens Act*, S.S. 2001, c. C-15.1 (the “CLA”) declaring the possession and seizure of the tractor null and void. The originating application also sought to direct the respondent, Young’s Equipment Inc., to pay one and one half times the estimated sale amount of the tractor to the applicants pursuant to ss. 55(c) of *The Saskatchewan Farm Security Act* (the “SFSA”): *Procyk v. Young’s Equipment Inc.*, 2025 SKKB 136, 19 P.P.S.A.C. (4th) 297 (Sask. K.B.).