

## Publisher's Note

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

**Richard McLaren**  
**Release No. 7, July 2025**

#### **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 updates to commentary in Chapter 6 (Proceeds From the Collateral) and adds one new case to Appendix M Case Law.

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### Highlights:

- **Proceeds From the Collateral — Proceeds From the Collateral — 6:1. The Concept of Proceeds** — In *Forseed Haro Holdings Ltd v. Bank of Montreal*, the British Columbia Supreme Court discussed the issue of proceeds in relation to an authorization for Pledged cash collateral to be invested in Guaranteed Investment Certificates (GIC). The Court found that one must review what the parties agreed to in respect to the security. Specifically, in the Pledge, Forseed (the Guarantor) specifically gave the Bank a security interest over money in the Pledge Account at all times. The GICs were purchased from the money in the Pledge Account and can be traced directly from that account. The Court found that the GICs were identifiable and traceable personal property and that the GICs were directly derived from the collateral over which the Bank had security. The Court found that the GIC accounts created by authorization of the Guarantor and were considered “proceeds” under s. 1 of the PPSA: *Forseed Haro Holdings Ltd v. Bank of Montreal*, 2025 BCSC 585, 19 P.P.S.A.C. (4th) 77 (B.C. S.C.).

### ProView Developments

Your ProView edition of this product now has a new, modified layout:

- The opening page is now the title page of the book as you would see in the print work
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- The Table of Cases and Index are now in PDF with no searching and linking
- The Table of Contents now has internal links to every chapter and section of the book within ProView
- Images are generally greyscale and size is now adjustable
- Footnote text only appears in ProView-generated PDFs of entire sections and pages