

to require them to file their claims in the office of the Registrar, Clerk or Prothonotary of such Court, on or before a day to be fixed by such order; and notice of such order or the substance thereof shall be twice inserted in the *Canada Gazette*, and twice in some newspaper published in the County or District wherein the chief place of business of such Company shall have been situated; Provided, always, that in Lower Canada every such notice or the substance thereof shall be published in the *Canada Gazette*, and in such local newspaper or newspapers, both in the French and English languages; and after the expiration of the time so limited, the Court shall proceed to the distribution of the moneys so realized, according to the rights of the claimants thereon, in Lower Canada, in the manner recognized by law for the distribution of the moneys of a vacant estate in the hands of a Curator, and in Upper Canada in the manner in which such assets are, or but for this Act would be distributed by the Court of Chancery.

Curator to be an officer of the Court.

14. The Curator of any Company appointed in manner aforesaid shall be an officer of the Court appointing him, subject to the summary jurisdiction of that Court as to all matters, things and duties confided to and imposed upon him by this Act, and his accounts shall be subject to contest, the performance of his duties to be enforced, and his acts in his said capacity to be restrained and regulated in every respect, on summary application by petition or motion to the Court which appointed him, and he shall be liable to be removed by the Court for misconduct or want of sufficient security; Provided, always, that when the bringing or defending of any suit or the doing of any act in the winding up of any Company shall or may be attended with more cost than the Curator thereof shall consider it expedient to expend or to risk, and any application be made to compel him to bring or defend such suit, or to do such act, the Court may order such Curator to bring or defend such suit, or to do such act, as the case may be, but on the condition only that the applicant shall give good and sufficient security to such Curator for the payment to him of any costs which may be incurred by him in obedience to such order.

Disposal of surplus funds.

15. If there be any surplus of the funds realized from the assets of any Company, after the payment of all the creditors thereof, in full, the same shall first be devoted to the adjustment of the rights of the contributories among themselves, and afterwards shall be distributed *pro rata* among the contributories.

Court may make calls on contributories.

16. The Court may, at any time, and from time to time, after the appointment of such Curator as aforesaid, make calls on all or any of the contributories to the extent of their respective liabilities, for payment of all or any of the sum or sums for which they are liable, and in the proportion in which the contributories are so liable, and to the amount thereof which the Court may deem necessary to satisfy the debts of the Company, and the costs, charges and expenses of winding it up, and it may, in making such calls, take into consideration the probability of some assets not yet collected being realized, and some liabilities not yet ascertained becoming debts.

Set off against unpaid balance of stock.

17. No contributory to any Company, in process of being wound up under this Act, shall be entitled to set off any claim he may have against such Company by way of set off to the unpaid balances of stock held by him in such Company, unless such set off shall have been allowed and credited to him on the books of the Company on account of such unpaid balance, previous to the insolvency of the Company, and by express order of the Directors or Managers thereof.