

cants who have paid in or contributed to the same, under regulations from time to time made by the Governor-in-Council.

(c) In case the object of the company is one requiring that it should own real estate, any portion not exceeding one-half of such aggregate may be taken as paid in, if it is *bonâ fide* invested in real estate suitable to such object, and such real estate is, by a valid and sufficient registered deed, duly held by two or more trustees for the company, and the applicants shall establish the fact, by oath, affirmation or declaration, that such real estate is of the required value over and above all encumbrances thereon.<sup>1</sup>

6. The petition may ask for the embodying in the letters patent of any provisions which, under the Act, might be made by by-law of the company, and such provision so embodied cannot, unless provision to the contrary is made in the letters patent, be subject to repeal or alteration by by-law.<sup>2</sup>

<sup>1</sup> As amended by 61 Vict., ch. 50, 1898.

<sup>2</sup> R. S. C., ch. 119, sec. 5 (2), (3), (4), (5), (6).

N. B. 1893, ch. 7, sec. 5 (2), must also state the amount, if any, paid in upon the stock of each applicant.

(3) Same as Dominion.

(4) Must state whether amount of stock taken is paid in cash or by transfer of property, or how otherwise, and if by transfer of property, shall state briefly the description of property transferred.

(5) In case petition is not signed by all the shareholders whose names are proposed to be inserted in the letters patent, it shall be accompanied by a memorandum of association, signed by all the persons whose names are to be inserted, or by their attorneys duly authorized in writing, and such memo. shall contain the particulars required by the next preceding section, and shall be in the form A in the schedule to this Act, or as near thereto as circumstances will admit.

(6) Any payments which shall have been made in cash, on account of the stock, must have been paid in to the credit of the company, or of the trustees therefor, and must stand at such credit in some chartered bank in the Province.

R. S. Man., ch. 25, sec. 7 (a), same as N.B. (2).

(7) Same as Dominion (6).

7 (b) Petition must also state whether the amount is paid in cash or transfer of property or how otherwise.

7 (c) Petition may also ask for the embodying in the letters patent of any provision which otherwise under the provisions hereof might be embodied in any by-law of the company when incorporated.

Sec. 8, same as N. B., No. (5).

R. S. Q., art. 4698 (2), same as Dominion (2), except must also state stock taken by all other persons therein named.