

provisional directors of the company and the majority of whom shall be residents in Canada.¹

¹ In New Brunswick two weeks' notice in the *Royal Gazette*, by at least two consecutive insertions. The capital stock may be not less than \$2,000, in any case, actually subscribed. No provision as to residence or loan companies, and differing as to number of applicants requiring special mention, etc. Otherwise the same *mutatis mutandis*.

In Ontario the notice required is regulated by the Lieutenant-Governor-in-Council.

In Manitoba same as Dominion *mutatis mutandis*, and excluding provisions as to residence and loan companies.

In Quebec same as Dominion *mutatis mutandis*; excluding provisions for loan companies, and differing as to number of applicants requiring special mention, etc.

In Nova Scotia same as Quebec.

In British Columbia any five or more persons associated for any lawful purpose within the scope of the Local Companies' Act may, by subscribing their names to a memorandum of association, and otherwise complying with the requisitions of the said Act in respect of registration, form an incorporated company, with or without limited liability. (R. S. B. C., ch. 44, sec. 9.) The liability of the members may, according to the memorandum, be limited either to the amount unpaid on their shares or to such amount as they may respectively undertake by the memorandum to contribute to the assets of the company in the event of its being wound up. (Sec. 10.) Where the liability is limited to the amount unpaid on the shares, the memorandum shall contain the following things: (1), The name of the proposed company, with the addition of the word "Limited" as the last word in such name; (2), The part of the Province in which the registered office of the company is proposed to be situate; (3), The objects for which the proposed Company is to be established; (4), The time of existence of the proposed company if it is intended to secure incorporation for a fixed period; (5), A declaration that the liability of the members is limited; (6), The amount of capital with which the company proposes to be registered, divided into shares of a certain fixed amount.

No subscriber can take less than one share, and each subscriber to the memorandum must write opposite to his name the number of shares he takes, which he must *bonâ fide* hold in his own right. (Sec. 11.) Where by the memorandum the liability of the members is limited to what they undertake to contribute to the assets of the company if it is wound up, the memorandum shall contain the following things: (1), Same as (1) in sec. 11, with the addition of "by guarantee" after "limited;" (2), Same as (2) in 11; (3), Same as (3) in 11; (4), A declaration that each member undertakes to contribute to the assets of the company in the event of the same being wound up, during the time that he is a member, or within one year afterwards, for the payment of the debts and liabilities of the company contracted before the time at which he ceases to be a member, and of the costs, charges and expenses of winding up the company, and for the adjustment of the rights of the contributaries amongst themselves, such amount as may be required,