

would in no sense be shareholders, and were not liable to calls, or to be asked to contribute to pay debts or liabilities. (*In re Great Britain Life*, 15 Ch. Div. 246.)

I am further of opinion that the association is liable to be wound up under the provisions of the Winding-up Act, R.S.O., 183, being a corporation formed under the authority of an Act of the Province of Ontario; and that the insuring of the lives of their members was within the powers of the company, being contemplated in their charter, and therefore not within the prohibition of 53 Vict., c. 39, s. 9.

That being the case, are the members of such an association, not organized with any share capital, liable to be called upon to contribute anything for the payment of creditors? In other words, are they to be treated simply as members of a co-partnership, and so liable to an unlimited extent individually? I cannot adopt this view. It was never the intention of the legislature, in my opinion, in providing a simple and cheap method of incorporation for societies under the Benevolent and Provident Societies Act, to confer only the empty favour of a corporate name, and leaving an unlimited liability to members of those societies. I am of opinion that members of these societies are not personally liable for the corporate debts. The creditors, in giving credit to corporations of this character, must satisfy themselves that their debtors possess assets out of which they can realize their debts, but such creditors cannot look to the individual members for contributions for the purpose of securing satisfaction of their claims. This view, independently of the other questions, determines the status of the petitioner, J. B. Carlile. Mr. Carlile was one of those five persons whom the three trustees attempted to make a member of the association on the 21st June, 1890. Whether the trustees had such a power or not, it is unimportant to determine; for if there is no recourse against a member of the association, such member is not a contributory within the meaning of the Winding-up Act. Equally so if he was not legally elected a member; for if not a member, he could not be a contributory. If J. B. Carlile was not a contributory, he could not make an application for the winding-up of the association under s. 5, R.S.O., 183.

Upon these conclusions, I must hold that the winding-up order was improperly issued, and ought to be set aside, and, as a consequence, the present proceedings must fall to the ground; and I see no reason why the order should not be set aside, with costs of all parties who appeared on this motion against the petitioner.