

PROVINCE OF BRITISH COLUMBIA
ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

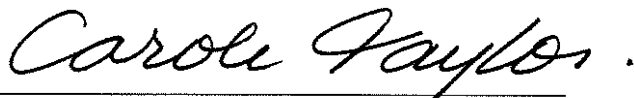
Order in Council No. **673** , Approved and Ordered **OCT 18 2007**



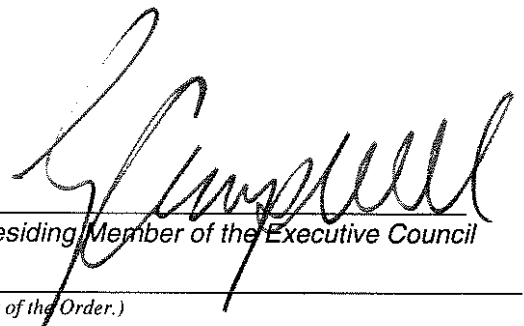
Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that, effective October 29, 2007, the Business Corporations Regulation, B.C. Reg. 65/2004, is amended as set out in the attached Schedule.



Minister of Finance



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section:- Business Corporations Act, S.B.C. 2002, c. 57, s. 432

Other (specify):- OIC 201/2004

SCHEDULE

1 The following section is added to Part 1 of the Business Corporations Regulation, B.C. Reg. 65/2004:

Prescribed persons

3.1 The following persons are prescribed for the purposes of section 51.21 (3) (c) of the Act:

- (a) ULC Grocery Ltd.;
- (b) ULC Urban Learning Canada Inc.

2 Section 7.1 (2) is amended by adding “51.21 (4) (b),” after “21 (1) (b),”.

3 Section 9 is amended

(a) in subsection (1) by adding “that is not a foreign unlimited liability corporation within the meaning of section 51.1 of the Act” after “foreign corporation”, and

(b) by adding the following subsection:

- (3) An assumed name of a foreign corporation that is a foreign unlimited liability corporation within the meaning of section 51.1 of the Act must have the words “Unlimited Liability Company” or “Unlimited Liability Corporation” or the abbreviation “ULC” as part of and at the end of it.

4 The heading to Part 9 is repealed and the following substituted:

PART 9 – COMPANY ALTERATIONS .

5 The following section is added to Part 9:

Restrictions on continuations of foreign unlimited liability corporations

23.1 An unlimited liability corporation under the *Business Corporations Act* (Alberta) must not be continued into British Columbia as an unlimited liability company unless there is provided to the registrar, in addition to the records required under section 302 of the Act,

- (a) an affidavit of a director of the corporation stating that the director believes and has reasonable grounds for believing that
 - (i) the corporation is, and the continued unlimited liability company will be, able to pay its liabilities as they become due, and
 - (ii) the realizable value of the continued unlimited liability company’s assets will not be less than the aggregate of its liabilities, or
- (b) an order approving the continuation from a court of competent jurisdiction in Alberta.