

pany shall discontinue business; and upon any such dissolution as aforesaid, the Directors shall as speedily as possible cause the books to be balanced, and sell, call in, and convert into money, the estate, property and effects of the Company, in every respect, as they shall think fit, and in such manner and subject to such provisions as they shall direct, and shall thereupon transfer such guarantee, bonds or policies, as may be then subsisting, to other offices to be approved of by the parties entitled to such bonds or policies, or otherwise to transact with and obtain discharges from the persons entitled to such bonds or policies, (and for which purpose any of the funds of the Company may be applied, at the discretion of the said Directors) and subject as aforesaid; and after discharging all the debts and liabilities of the Company, to divide the net surplus of the produce of the estate, property and effects of the Company rateably amongst the Shareholders according to the amounts of their shares; and if, upon the sale and conversion into money of the estate, property and effects of the Company, the amount shall be insufficient to pay and discharge all the debts and liabilities of the Company, then the deficiency shall be answered and paid by the Shareholders in such manner and in all respects as, but to no greater extent than, they are by this Act made liable to the debts and obligations of the Company.

XXXV. And for the purpose of making provision for actions and suits by or against the Company during the winding up of the concerns thereof; in the event of its dissolution; be it enacted, that notwithstanding such dissolution, the Company shall be considered as subsisting for the purpose of winding up the affairs thereof, and may sue and be sued, in and by their corporate name according to the provisions of this Act, so long as any matters relating to the Company shall remain unsettled.

In case of dissolution the Company may exist for winding up its affairs.

XXXVI. And be it enacted, That all advertisements shall be inserted in the Canada Gazette and in such other newspapers published in the City of Montreal and elsewhere, as the Directors shall from time to time appoint.

Advertisements.

XXXVII. And be it enacted, That a list of the Shareholders and a copy of the annual balance sheet, including the amount of the Shareholders' Guarantee, and Reserve Funds respectively, and the actual state of investment of the said several funds to be verified by the Manager, or a Director, before a Justice of the Peace, shall on or before the first day of July in each and every year, be sent or delivered to the Secretary of the Province for the information of the Governor General in Council; and also that notwithstanding any thing hereinbefore contained, it shall be lawful for the Governor of the Province by and with the advice and consent of the Executive Council, to

List of Shareholders and balance sheet to be furnished annually, for the information of the Governor General in Council.