

In case of failure to pay premiums, &c.

5. In case of the failure or neglect on the part of any policy-holder to pay the amount of any premium note given for insurance, or any assessment thereon, on the day when the same shall be due, or within thirty days thereafter, the policy on account of which such note was given or assessment made, shall become void and of none effect for and 5 during such period as the said note or assessment shall remain unpaid: Provided that it shall be optional with the Directors to enforce payment of the said note or assessment at their discretion.

Cap. 52 Con. Stat. U. C. to apply.

6. The Act respecting Mutual Insurance Companies being Chapter fifty-two of the Consolidated Statutes for Upper Canada, except in so 10 far as the same may be inconsistent with this Act, shall apply in all its provisions to the Waterloo Mutual Fire Insurance Association.

Public Act.

7. This Act shall be deemed a Public Act.