

(165)

1854.]

BILL.

[No. 165.

An Act further to amend the Act to establish Mutual Insurance Companies in Upper Canada.

WHEREAS it is expedient to amend the provisions of the Act of the late Province of Upper Canada, passed in the sixth year of the Reign of His late Majesty King William the Fourth, intituled, "*An Act to authorize the establishment of Mutual Insurance Companies in the several Districts of this Province,*" so as to allow of the establishment of Town and Village Mutual Insurance Companies in Upper Canada; Be it enacted, &c.

Preamble.
Act of U. C. 6
V. 4, c. 12.

I. That so much of the fifth section of the Act cited in the Preamble, as provides that there shall not be more than one Mutual Insurance Company in any one District, shall be and the same is hereby repealed.

Part of sec. 5,
repealed.

10 II. It shall be lawful at any time for any ten freeholders in any town or village in Upper Canada, to call a meeting of the freeholders of such town or village, for the purpose of considering whether it be expedient to establish in such town or village a Mutual Fire Insurance Company, which said meeting shall be called by an advertisement in the newspaper or newspapers published in or nearest to such town or village, mentioning the time, place and object of such meeting, and inserted in such newspaper or newspapers three weeks previous to such meeting.

Meeting for
establishing a
Town or Vil-
lage Company.

20 III. If at such meeting there shall not be fewer than thirty freeholders present, and a majority of them shall determine that it is expedient to establish such Company, they may elect three persons from among the freeholders of the town or village then present, to open and keep a book in which all freeholders in such town or village may sign their names, and enter the sums for which they shall be respectively bound to effect insurance with the Company.

If it decided
that a Com-
pany be estab-
lished, Books
to be opened.

25 IV. Whenever the number of persons duly qualified who shall have signed their names in the said subscription book shall be or more, and the sums for which they shall have bound themselves to effect insurance shall amount together to pounds currency, or upwards, such persons and all other persons who may thereafter become members of the said Company, by effecting insurances therein in the manner hereinafter provided, shall be and are hereby ordained, constituted, and declared, to be a body corporate and politic in fact, by and under the name and style of "The Mutual Fire Insurance Company," of naming the town or village for which the Company shall have been established; and by that name may mutually insure their respective dwelling houses, stores, shops, and other buildings, household furniture and merchandize, against loss or damage by fire, whether the same shall happen by accident, lightning, or any other means excepting that of design in the assured, or by the invasion of an enemy or insur-
35 rection; and by that name they and their successors shall and may have

When a cer-
tain number
have subscrib-
ed, &c., Com-
pany to be for-
med.

Corporate
name and pow-
ers.