

the affairs and property of the said Company, and touching the duty of the Officers, Agents and Assistants of the said Company, and all such other matters and things as appertain to the business of the said Company, and not being contrary to the laws of this province; and that five Directors shall constitute a quorum for the transaction of business; and the decision of a majority of the Directors present at any sitting of the Board, provided there be a sufficient number to constitute such quorum, shall be binding and conclusive, and be deemed and taken to be the act and deed of the whole Board; and upon all occasions where there shall be an equality of votes, at any such sitting of the said Board, the President shall have a casting vote; and the said Board shall have power to convene, at any time, a general meeting of the Company, upon any urgent occasion.

XII. *And be it further enacted, by the authority aforesaid,* That every person who shall become a member of the said Company, by effecting Insurances therein, shall, before he receives his policy, deposit his promissory note, payable to the said Company, for such a sum of money as shall be determined by the Board of Directors; a part of which said note, not exceeding five per cent. shall be immediately paid to the Treasurer, for the purpose of discharging the incidental expenses of the Institution; and the remainder of the said deposit note shall be payable, in part or the whole, at any time when the Board shall deem the same requisite for the payment of losses or other expenses; and at the expiration of the term of Insurance, the said note, or such part of the same as shall remain unpaid after deducting all losses and expenses occurring during the said term, shall be relinquished and given up to the signer thereof.

XIII. *And be it further enacted, by the authority aforesaid,* That every member of the said Company shall be and is hereby bound and obliged to pay his or her proportion of all losses and expenses happening or accruing in and to the said Company, during the continuance of his or her policy of Insurance; and all the right, title, interest and estate, at the time of Insurance, of the assured, of, in or to the buildings Insured by and with the said Company; to the lands on which the same shall stand, and to all other lands thereto adjacent, which shall be mentioned and declared liable in the policy of assurance, shall stand pledged to the said Company; and the said Company shall have full power to sell, demise or mortgage the same, or any part thereof, to meet the liabilities of the assured, for his, her or their proportion of any losses or expenses happening or accruing to the said Company, during the continuance of his or her policy; which sale, demise or mortgage shall be made in such manner as shall be specified in the policy of the assured.

XIV. *And be it further enacted, by the authority aforesaid,* That in case of any loss or damage by fire, happening to any member, upon property Insured in and with the said Company, the said member shall give notice thereof, in writing, to the Board of Directors, or some one of them, or to the Secretary of the Company, within thirty days after such loss or damage shall have happened; and the Directors, upon a view of the same, or in such other way as they may deem proper, shall ascertain and determine the amount of such loss or