

An Act to incorporate the Isolated Risk Fire Insurance Company of Canada.

WHEREAS the Honorable George Brown, Edward Blake, Preamble.
Robert Wilkes, H. P. Dwight, A. D. Shaw, W. F. McMaster,
J. A. Aldwell, John D. Irwin, and J. H. Kerr, have by their petition
represented that the establishment of an association for the insur-
ance of isolated Fire risks would be greatly beneficial to the interests
of the Dominion, and tend to the retaining therein of a large portion
of the money annually sent to foreign countries as premiums for
such insurance, and have prayed that they may be incorporated
for the purpose of carrying on a business of this description, by
the name of "The Isolated Risk Fire Insurance Company of
Canada;" and it is expedient to grant their prayer; Therefore, Her
Majesty, by and with the advice and consent of the Senate and
House of Commons of Canada, enacts as follows:—

1. All such persons as now are, or hereafter shall become share- Company in-
holders of the said Company, shall be, and are hereby ordained, corporated.
constituted and declared to be a body corporate and politic, in law,
in fact, and in name, by the style and title of "The Isolated Risk
Fire Insurance Company of Canada."

2. The capital stock of the said Company shall be \$500,000, Capital Stock.
divided into five thousand shares of \$100 each, which said shares
shall be and are hereby vested in the several persons who shall
subscribe for the same, their legal representatives and assignees:
Provided always that it shall and may be lawful for the said
Company to increase its capital stock to a sum not exceeding
\$1,000,000, as a majority of the shareholders at a special general Increase of
meeting, to be expressly convened for that purpose, shall agree Capital Stock.
upon.

3. For the purpose of organizing the said Company, the persons Provisional
named in the preamble to this Act, shall be Directors.
thereof, and they, or a majority of them, may cause stock books to
be opened, after giving due public notice thereof, upon which
stock books shall be recorded the subscriptions of such persons as
desire to become shareholders in the said Company; and such books To open Stock
shall be opened in the City of Toronto and elsewhere, at the dis- Books.
cretion of the said Provisional Directors, and shall remain open so
long as they deem it necessary.

4. When and so soon as one hundred thousand dollars of the First election
said capital stock shall have been subscribed, as aforesaid, and five of Directors;
per cent. of the amount so subscribed paid in, the said Provisional
Directors may call a general meeting of shareholders, at some place
to be named in the City of Toronto, giving at least ten days notice
thereof in the *Canada Gazette*, and also in some daily newspaper
published in the said city; at which general meeting the share-
holders present, in person or by proxy, shall elect nine Directors,
in the manner and qualified, as hereinafter provided, who shall