

of the Newspapers printed in the City, at least one week previous to the Meeting, and all persons declaring at such Meeting their intention to insure with, and become Members of the Company, shall be deemed Members thereof for the purposes of its organization.

IV. No Policies of Insurance shall be issued by the Company until the sum of Two Thousand Pounds has been paid in by the Parties applying for Insurance ; and every Policy shall of itself create a lien on the interest of the person insured, in any Building thereby insured, and in the Land under the same, for securing the payment of all losses or assessments to which such person would be liable under the Sixth Section of this Act : Provided the extent of such liability, and the intention of the Corporation to rely upon such lien shall be set forth in the Policy ; and that upon the expiration of the Policy, or upon the alienation of the Estate to a bona fide Purchaser, the lien shall cease as to all losses which shall thereafter happen, unless the Policy shall continue in force by consent of the purchaser.

Restrictions on issue of Policies, &c.

Proviso.

V. The ordinary Capital of the Company shall consist of the sums paid in for Insurance, but payment of losses shall be further secured as provided in the next Section.

Capital of Company.

VI. In case the paid in Capital of the Company shall be found insufficient to meet losses, each Member shall be liable to contribute his proportionate share of the deficiency, so as not to exceed twice the amount of premium paid by him on Property then insured—which sum, if not paid when ascertained and required by the Directors, shall be levied by Warrant of Distress upon his Goods and Chattels, to be issued by, and in the name of, the President of the Company.

Liability of Members.

VII. Nothing in this Act contained shall authorise the Company to engage in any Banking operation, or in lending Money by way of discount, or in effecting Marine Insurances or Insurances upon Lives.

Not to authorize Banking operations, &c.

VIII. This Act shall expire unless the Company go into operation within three years from the passing hereof.

To expire unless acted on in three years.

CAP. X.

An Act to facilitate Legal Proceedings against Companies doing business by Agents in this Province.

(Passed the 28th day of March, A. D. 1850.)

BE it enacted by the Lieutenant-Governor, Council and Assembly, as follows :

I. Companies or Bodies Corporate associated or incorporated out of Nova-Scotia, doing Business by an Agent within this Province, may be Sued for any cause of Action which may hereafter arise, in whole or in part therein, before the Courts of the Province, by the name whereby they are associated or incorporated, by the name whereby they may be designated by the Agent, and Service on the Agent of Process to appear, shall give the Court jurisdiction over the Case, and Proceedings shall be had as when Process to appear has been served on a Defendant personally ; and any person so served may, during the first Term thereafter come into Court and shew that he is not an Agent, and upon Proof thereof he shall have Judgment against the Plaintiff, with Costs of Suit.

Companies doing Business in this Province by Agents, to be sued by the name by which they are associated.

II. The Court may, in its discretion, on sufficient cause shewn, allow time for the Agent to communicate with his Constituent.

Time to Agent to communicate.

III.