

7. Whenever, under the constitution and laws of the Society any branch becomes dissolved, or the Society at any time revokes the warrant or charter under which the branch is operating, whether such branch is incorporated or not, such dissolution or revocation shall be certified in duplicate by the chief executive officer, and by the secretary of the Society under the seal thereof; one of the said duplicates shall be filed by the Superintendent of Insurance, and the other with the Secretary of State, and this certificate, from the filing thereof with the Secretary of State, shall *ipso facto* operate to dissolve the said branch, and to vest its property, both real and personal, in the chief executive officer and the secretary of the Society, and their successors in office, as trustees for the creditors and persons beneficially entitled, and the surplus, if any, after the liabilities are satisfied, shall vest in the Society to its own use absolutely. Provided, however, that in the case of real estate it shall be sold within seven years after the dissolution of such branch.

When branch dissolved, certificate to be filed.

Real estate to be sold within seven years.

8. Within three months from the passing of this Act, a certified copy of the present constitution and laws of the Society, and its form of beneficiary certificate, shall be deposited with the Secretary of State, and another copy with the Superintendent of Insurance, and copies of any future changes or amendments thereto shall be so deposited within three months from their adoption by the Society, and in default of compliance with any provision of this section the Society shall incur a penalty of ten dollars for each day during which such default continues.

Constitution and laws to be deposited.

9. *The Insurance Act*, except section 43 thereof, shall not apply to the Society.

R.S.C., c. 124,