

8. It shall be lawful for the Directors to return to the holders of the policies or other instruments, such part or parts of the actual realized profits of the Company, in such parts, shares and proportions, and at such times and in such manner as the said Directors may deem advisable, and to enter into obligations so to do either by endorsements on the policies or otherwise: Provided always, that such holders of policies or other instruments shall not be held to be in anywise answerable for the debts or losses of the Company, beyond the amount of the premium or premiums which may have been actually paid up by him, her or them.

Participation
in profits by
policy-holders.

Proviso.

9. The transmission of the interest in any share of the capital stock, in consequence of the marriage, death, bankruptcy, or insolvency of a shareholder, or by any other lawful means than an ordinary transfer, shall be authenticated and made in such form, by such proof, with such formalities, and generally in such manner, as the Directors shall from time to time require or by any by-law may direct; and in case the transmission of any share of the capital stock of the Company shall be by virtue of the marriage of a female shareholder, it shall be competent to include therein a declaration to the effect that the share transmitted is the sole property, and under the sole control of the wife, and that she may receive and grant receipts for the dividends and profits accruing in respect thereof, and dispose of and transfer the share itself without requiring the consent or authority of her husband; and such declaration shall be binding upon the Company and the parties making the same, until the said parties shall see fit to resolve it by a written notice to that effect to the Company; and the omission of a statement in any such declaration that the wife making the same is duly authorized by her husband to make the same, shall not cause the declaration to be deemed either illegal or informal, any law or usage to the contrary notwithstanding.

Transmission
of shares;
proof required
in certain
cases.

Transmission
by marriage of
female
shareholder.

10. If the Directors of the Company shall entertain doubts as to the legality of any claim to and upon such share of stock, it shall be lawful for the Company to make and file in the Superior Court of Montreal a declaration and petition in writing addressed to the said court, or to one judge thereof, setting forth the facts and praying for an order or judgement adjudicating or awarding the said share to the party or parties legally entitled to the same, and by which order or judgement the Company shall be guided and held fully harmless and indemnified and released from all and every other claim for the said share, or arising therefrom: Provided always, that notice of such petition shall be given to the party claiming such share, who shall, upon the filing of such petition, establish his right to the several shares referred to in such petition; and the delays to plead and all other proceedings in such cases shall be the same as those observed in interventions in cases pending before the said Superior Court: Provided also, that unless the said court or judge otherwise orders, the costs and expenses of procuring such order and adjudication shall be paid by the party or parties to whom the said shares shall be declared lawfully to belong: and such shares shall not be transferred until such costs and expenses be paid, saving the recourse of such party against any party contesting his right.

Proceedings in
case of doubt
as to title to
such share.

Proviso.

Proviso.

11. Any person who, as secretary, clerk, or other officer of the Company shall be guilty of any designed fraud or falsehood in any matter or thing pertaining to his office or duty shall be guilty of a misdemeanor, and any person offering to vote in person at any election of Directors in the said Company who shall falsely per-

Fraud to be a
misdemeanor.