

23. The Company may, with the consent of a majority of the members present at a meeting called for such purpose, acquire the business of other Insurance Companies, or amalgamate with them. Amalgamation, &c.

24. The shares of the subscribers to the guarantee fund shall be transferable under the sanction of the Company, and in accordance with the by-laws; but the Company shall not be liable for the execution of any trust, whether expressed, implied or constructive. Shares in Guarantee Fund transferable.

25. Sections twelve, fourteen, thirty-one, thirty-seven, and forty of "The Canada Joint Stock Companies Clauses Act, 1869," shall apply to this Act, and be incorporated therewith. Sections of Joint Stock Companies Act.