

or proceeding now pending or judgment existing either by, or in favour of, or against the Company, which, notwithstanding such change in the name of the Company, may be prosecuted or continued, completed and enforced as if this Act had not been passed. 5

- Head office. 3. The head office of the Company shall be in the city of Hamilton, but the directors may, from time to time, change the said office to some other place in Canada, and branches, Branch offices. sub-boards and agencies may be established and maintained elsewhere, as the directors from time to time appoint. 10
- Capital stock. 4. The capital stock of the Company shall be one million dollars, divided into shares of one hundred dollars each.
- Increase of stock. 2. The directors may, after the whole capital stock has been subscribed for, and five hundred thousand dollars paid thereon in cash, increase the amount of the capital stock from time to time to an amount not exceeding two million dollars, but the stock shall not be increased until a resolution of the directors authorizing such increase has first been submitted to, and confirmed by, a majority in number and amount of the shareholders present, or represented by proxy, at an annual general meeting of the Company, or at a special general meeting of the shareholders duly called for that purpose. 15
- Capital stock. 3. The capital stock of the Company, as authorized by the above-mentioned statutes of Ontario, shall be deemed to be the same as the capital stock mentioned in subsection 1 of this section, and no right or claim as to any share thereof shall be prejudiced by anything contained in this Act. 20
- Members of Company. 5. The members of the Company shall be all the shareholders of the Company at the time of the passing of this Act together with such persons as become shareholders therein. 30
- Directors to continue. 6. The present board of directors of the Company shall continue to be directors of the Company until replaced, and By-laws. all by-laws, rules and regulations of the Company not contrary to law or inconsistent herewith shall continue in force until amended or repealed in pursuance of the provisions hereof. 35
- Number of directors. 7. The affairs of the Company shall be managed by a board of not more than twenty-five, nor less than nine directors, of whom five shall be a quorum.
- Qualification of directors. 2. No person shall be a director unless he holds in his own name, and for his own use, at least twenty shares of the capital stock of the Company, and has paid all calls due thereon, and all liabilities incurred by him to the Company. 40
- Annual meeting. 8. A general meeting of the Company shall be held at the head office once in each year, and at such meeting a statement of the affairs of the Company shall be submitted. 45
- Business of Company. 9. The Company may effect contracts of life insurance throughout Canada and elsewhere with any person, and may grant, sell or purchase annuities, grant endowments, purchase contingent rights, reversions or remainders, enter into any