

Assignment
of annuities.

XVIII. And be it further enacted, That it shall and may be lawful to and for the person and persons entitled to any of the securities or annuities aforesaid, and their respective executors, administrators, and assigns, as the case may be, at any time by writing under their hands and seals to transfer such securities or annuities respectively to any person or persons whomsoever; which transfer may be in the words or to the effect following:

Form of transfer.

‘ I being entitled to the sum of [or to an annuity of] secured to his executors, administrators, and assigns, by virtue of an assignment or grant bearing date the day of from the *North American Colonial Association of Ireland*, incorporated by an act passed in the year of the reign of His Majesty King *William* the fourth, intituled [here set forth the title of this act], upon the credit of the profits accruing to the said company under the said act, do hereby transfer all my right and benefit in and to the said sum or annuity, and all interest or other money now due and owing thereon, unto his executors, administrators, and assigns. Dated this day of .’

And every such assignment shall be good, valid, and effectual in the law to all intents and purposes whatsoever.

For establishing a fund to answer contingencies.

XIX. And be it further enacted, that it shall and may be lawful for the said company for the time being, and they are hereby empowered and required, at or previous to every general meeting to be held pursuant to this act for the purpose of considering of or making or declaring a dividend or dividends of the clear profits of the said company, to deduct and set apart from time to time such portion of the said clear profit and produce as to the said company shall seem meet for the purpose of providing for any extraordinary or contingent expenses of the said company; and the said company shall forthwith lay out and vest in the name of the said company such part of the clear profit and produce, from time to time when the same shall be so deducted and set apart as aforesaid, in such of the public or Parliamentary funds or stocks of *Great Britain or Ireland*, or in the stock of the Bank of England or the Bank of *Ireland* respectively, as the said company shall in their discretion deem expedient, until the monies so set apart and funded as aforesaid shall amount to the sum of fifty thousand pounds; Provided always, that so often as the said fund or sum of fifty thousand pounds shall be reduced by payment of or for any extraordinary contingencies, to deduct and set apart, at any future subsequent general meeting or meetings, such further portion of the clear profits and produce of the said company until the same fund shall be restored and again amount to the sum of fifty thousand pounds, and so on from time to time hereafter, and, and so often as the same shall be reduced in manner aforesaid; and that the dividends and interest to become and be due and payable in respect of the said funds or stock so set apart and funded as aforesaid, and each and every of them respectively, shall fall into and become a part of the profits and produce of the said company, and be divisible accordingly: Provided always, that the directors of the said company for the time being shall have full power and authority from time to time, when and so often as they shall deem expedient, to vary and transpose the funds