

2. That at every meeting of the Company, the President, when present, and in his absence, the senior Director, shall call to order, and preside until a Chairman be chosen. All questions may be determined by voting in such way as the majority present may deem proper.

3. That whenever, in the opinion of a majority of the whole Board of Directors, the interest of the Company shall require it, or whenever thirty or more members of the said Company shall apply to the Directors, setting forth, in writing, left with the Secretary, the purposes for which a meeting is desired, a special meeting of the Company may be called, to be holden at St. Catharines, and notified in the manner aforesaid.

4. That Notice of Assessments shall be given by the *Treasurer*, by publication in all the Newspapers printed in this District, and in such other Newspapers as the Directors may deem necessary or expedient, for three weeks successively, the last publication of which shall not be less than thirty days prior to the time fixed for their payment.

5. That in order that there may not be more than *one* Assessment in any year, and that such Assessment may be paid at the annual meeting of the Company, the Directors are authorized, in case of any loss or damage by fire, to borrow such sum or sums of money, as may be required to meet such loss or damage; and in making the annual Assessment, the interest accruing on money borrowed, and also, all incidental expenses, shall be included in such assessment.

6. That the Company shall not make Insurances for a longer time than *six years*; and the amount of the Premium Note, or sum to be deposited for the Insurance of any Building, shall be according to the hazard of such Building, or the danger to which it may be exposed to loss or injury by fire: taking into consideration the materials of which it is composed, the manner of its construction, the purposes for which it is used, its situation as to other buildings, and all other circumstances affecting its risk.

7. That Insurances shall not be made to a greater amount than £3,000, on any one risk; and that, in cases where no permanent lien can be created, as on Household Furniture, Merchandise, &c. the Directors may require an indemnity in lieu thereof, by an approved surety on the Premium Note; and that not more than three-fourths of the estimated value of any Building, shall be Insured by this Company.

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## BY-LAWS OF THE DIRECTORS.

### ARTICLE I.

SECTION 1. Buildings are divided into the following classes, and the amount of Premium Notes required for their Insurance, will be according to the following rates, to wit:—

*1st Class.* Houses of brick or stone, with roofs covered with slate or metal, and unconnected with, and unexposed by other Buildings, 4 per cent. of the value at which they are Insured.