

Compensation  
to Directors.

XIII. And be it enacted, That the said Directors, and such others as may be chosen by the said Company, shall receive a reasonable compensation for their attendance at the Board, to be ascertained and determined by a By-law or Rule of the Board, which compensation shall not exceed Fifteen Shillings to Members living within the United Counties of Lincoln and Welland, and Seven Shillings and Six Pence to those residing in the Town of Niagara; and the said Directors shall be indemnified and saved harmless by the Members of the said Corporation, in proportion to their several interests in the same, in and for their giving out and signing Policies of Insurance, and all other lawful acts, deeds and transactions done and performed in pursuance of this Act; and neither shall the said Directors be personally answerable for or chargeable with the defaults, neglects or misdeeds of the Board.

Indemnifica-  
tion for acts  
done by them  
officially.

Frauds of  
Officers to be  
misdemeanor.

XIV. And be it enacted, That any person who, as Secretary, Deputy-Secretary, Treasurer, Clerk, or other officer of the Company, shall be guilty of any wilful fraud, in any matter or thing pertaining to his office or the duties thereof, 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 personate another, or who shall falsely sign or affix the name of any other person or Member of this Company to any appointment of a proxy, shall be guilty of a misdemeanor.

Forging pro-  
xies or per-  
sonating  
Members.

Powers to  
effect con-  
tracts of in-  
surance.

XV. And be it enacted, That the Corporation hereby created shall have power and authority to make and effect Contracts of Insurance with any person or persons, body politic or corporate, against loss or damage by fire on any houses, stores, or other buildings whatsoever, and in like manner, on any goods, chattels, or personal estate whatsoever, and for such premiums or consideration, and under such restrictions as may be agreed upon by and between the Company and the persons agreeing with them for Insurance, and generally to do and perform all other necessary matters and things connected with and proper to promote those objects.

Limitation as  
to mutual  
Insurance.

XVI. Provided always, and be it enacted, That in all cases of Mutual Insurance, there shall not be insured more than two-thirds the value of any building, nor shall a sum be involved exceeding Five Hundred Pounds on any one risk; and no Mutual Insurance shall be effected on any kinds of mills, carpenters' shops or others, which, by reason of the trade or business followed, are rendered extra hazardous.

Policies how  
to be executed.

XVII. And be it enacted, That all Policies or Contracts of Insurance issued or entered into by the said Company, shall be signed by the President and countersigned by the Secretary, or as otherwise directed by the Rules and Regulations of the Company in case of their absence, and being so signed and countersigned, and under the Seal of the said Company, shall be deemed valid and binding upon them according to the tenor and meaning thereof.