

An Act to incorporate the Canada Plate Glass Assurance Company.

WHEREAS the persons hereinafter named have, by their petition, prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition : Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Preamble.

1. Richard Wilson Smith, the Honourable Alphonse Desjardins, James P. Cleghorn, Samuel H. Ewing, Thomas H. Hudson, the Honourable Samuel Casey Wood, and James J. Kenny, all of the city of Montreal, together with such persons as become shareholders in the company, are hereby incorporated under the name of "The Canada Plate Glass Assurance Company," hereinafter called "the Company."

Incorporation.

Corporate name.

2. The persons named in section 1 of this Act are hereby constituted provisional directors of the Company, and a majority of them shall be a quorum. The provisional directors may forthwith open stock books, procure subscriptions of stock for the undertaking, make calls on stock subscribed, and receive payment thereon, and shall deposit in a chartered bank in Canada all moneys received by them on account of the Company, and may withdraw the same for the purposes only of the Company, and may do generally whatever is necessary to organize the Company.

Provisional directors.

Powers.

3. The capital stock of the Company shall be fifty thousand dollars, divided into shares of one hundred dollars each.

Capital stock.

2. The directors may, after the whole capital stock has been subscribed, and fifty per cent paid thereon in cash, increase the amount of the capital stock at any time, to an amount not exceeding two hundred thousand dollars ; but the stock shall not be increased until the resolution of the board of directors authorizing such increase has first been submitted to and confirmed by two-thirds in value of the shareholders present or represented at a special general meeting of the shareholders duly called for that purpose.

Increase of capital.

Approval of shareholders.

4. The head office of the Company shall be in the city of Montreal, in the province of Quebec, and branches, sub-boards or agencies may be established and maintained elsewhere, in such manner as the directors from time to time appoint.

Head office.

Branch offices.