

Head office.	<b>4.</b> The head office of the Company shall be in the city of Montreal in the province of Quebec.	
Agencies.	<b>2.</b> The directors may from time to time establish local advisory boards or agencies either in Canada or elsewhere in such manner as they deem expedient.	<b>5</b>
First meeting of shareholders.	<b>5.</b> As soon as two hundred and fifty thousand dollars of the capital stock has been subscribed and ten per cent of that amount has been paid into some chartered bank in Canada, the provisional directors shall call a general meeting of the shareholders at some place to be named in the city of Montreal, at which meeting the shareholders present or represented by proxy who have paid not less than ten per cent on the amount of shares subscribed for by them shall elect a board of not less than eight or more than twenty-four directors, of whom a majority shall be a quorum.	<b>15</b>
Election of directors.		<b>10</b>
Qualification.	<b>2.</b> No person shall be a director unless he holds in his own name and for his own use at least twenty-five shares of the capital stock and has paid all calls due thereon and all liabilities incurred by him to the Company.	<b>15</b>
Annual meeting.	<b>6.</b> A general meeting of the Company shall be called at its head office once in each year after the organization of the Company and the commencement of business, and at such meeting a statement of the affairs of the Company shall be submitted.	<b>20</b>
Special meetings.	<b>2.</b> Special general meetings may at any time be called by any five of the directors, and the directors, on requisition of any twenty-five shareholders, shall call a special general meeting, and in either case the object of such meeting shall be specified in the notice calling the meeting.	<b>25</b>
Notice of meeting.	<b>3.</b> Notice of each such meeting shall be sufficiently given by a printed or written notice to each of the shareholders mailed at least twenty days before the day for which the meeting has been called, and addressed to the addresses of the shareholders respectively given in the books of the Company.	<b>30</b>
When business may be commenced.	<b>7.</b> The Company shall not commence the business of fire insurance until two hundred and fifty thousand dollars of the capital stock have been subscribed and at least one hundred thousand dollars have been paid thereon in cash into the funds of the Company, to be appropriated only for the purposes of the Company under this Act, and thereafter in each succeeding year, for five years, a further sum of fifteen thousand dollars shall be paid in cash upon the capital stock of the Company.	<b>35</b>
No subscription reckoned if less than ten per cent paid in cash.	<b>2.</b> No subscription to the capital stock upon which less than ten per cent has been paid in cash shall be reckoned as part of the amount of capital stock required to be subscribed for under this Act.	<b>45</b>
No payment reckoned if less than ten per cent subscribed is paid in cash.	<b>3.</b> No sum paid by any shareholder who has paid in cash less than ten per cent of the amount subscribed by such shareholder shall be reckoned as part of the one hundred thousand dollars required to be paid under subsection 1 of this section.	<b>40</b>
Business of the Company.	<b>8.</b> The Company may make and effect contracts of insurance against loss or damage resulting from fire or lightning to real or personal property of every description, for such time and for	<b>50</b>