

An Act to incorporate the *Erie and Ontario Insurance Company*.

WHEREAS William Hope, George Boomer, Joseph A. Woodruff, John Simpson, Alex. R. Christie, Peter Christie, Robert Connor, John Swinton and others, have petitioned the Legislature, praying that an Association, under the style and title of "*The Erie and Ontario Insurance Company*," may be incorporated, as well for the purpose of enabling parties, owners of or interested in property, mutually to insure each other, as also the better to enable such Institution to conduct and extend the business of Fire Insurance; And whereas it hath been considered that it would be highly advantageous if such Corporation was established; Be it therefore enacted, &c.,

Preamble.

That the said William Hope, George Boomer, Joseph A. Woodruff, John Simpson, Alex. R. Christie, Peter Christie, Robert Connor, John Swinton, and all such other persons as shall hereafter become Members of the said Company, are hereby constituted a Body Corporate, by the style and title of "*The Erie and Ontario Insurance Company*;" and by that name they and their successors shall have continued succession, and shall be capable in law of suing and being sued, pleading and being impleaded, answering and being answered unto, defending and being defended, in all manner of actions, suits, complaints, matters and causes whatsoever; and that they and their successors may have a Common Seal, and may change and alter the same at pleasure, may mutually insure their respective properties, under the restrictions, limitations and conditions hereinafter contained, and may also insure the houses and personal property of others, for such time and at such premiums as shall be agreed upon between the said Corporation and parties insuring; and also, that they and their successors, by and under the name of "*The Erie and Ontario Insurance Company*," shall be capable, in law, of purchasing, holding and conveying any estate, real or personal, for the use of the said Company, subject to the rules and conditions hereinafter mentioned.

Certain persons incorporated-
Corporate name and powers.

II. And be it enacted, That the Stock and property of the said Company shall be held liable for the payment of all losses that may from time to time occur to the said Company, and for that purpose shall be divided into, and consist of two separate and distinct descriptions of Stock, namely, Mutual and Proprietary; the Mutual Stock being composed of Premium Notes deposited for the purpose of Mutual Insurance, together with all payments and other property received or held thereon, or in consequence of such Mutual Insurance; and the Proprietary Stock being composed of Stock in shares, subscribed and paid for the purpose of Fire Insurance to others, which Proprietary Stock shall not exceed one hundred thousand pounds, divided into shares of ten pounds each; and also, that the Members of, or persons composing the said Company, shall in

Division of stock and Members into Mutual and Proprietary-