## Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which

may be bibliographically unique, which may alter any of

This item is filmed at the reduction ratio checked below / Ce document est filmé au taux de réduction indiqué ci-dessous.

L'Institut a microfilmé le meilleur exemplaire qu'il lui a

été possible de se procurer. Les détails de cet exem-

plaire qui sont peut-être uniques du point de vue bibli-

the images in the reproduction, or which may significantly change the usual method of filming are checked below.		ographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la métho- de normale de filmage sont indiqués ci-dessous.		
	Coloured covers / Couverture de couleur			Coloured pages / Pages de couleur
				Pages damaged / Pages endommagées
	Covers damaged / Couverture endommagée			Pages restored and/or laminated / Pages restaurées et/ou pelliculées
	Covers restored and/or laminated / Couverture restaurée et/ou pellicule			Pages discoloured, stained or foxed /
	·			Pages décolorées, tachetées ou piquées
	Cover title missing / Le titre de cour	·		Pages detached / Pages détachées
	Coloured maps / Cartes géographic			Showthrough / Transparence
	Coloured ink (i.e. other than blue of Encre de couleur (i.e. autre que ble	•		Quality of print varies /
	Coloured plates and/or illustrations	/		Qualité inégale de l'impression
	Planches et/ou illustrations en coul-	eur		Includes supplementary material / Comprend du matériel supplémentaire
	Bound with other material /			
	Relié avec d'autres documents			Pages wholly or partially obscured by errata slips, tissues, etc., have been refilmed to ensure the best
	Only edition available / Seule édition disponible			possible image / Les pages totalement ou partiellement obscurcies par un feuillet d'errata, une pelure, etc., ont été filmées à nouveau de façon à
Vor	Tight binding may cause shadows or interior margin / La reliure serrée			obtenir la meilleure image possible.
	l'ombre ou de la distorsion le lor intérieure.	•		Opposing pages with varying colouration or discolourations are filmed twice to ensure the best
	Blank leaves added during restorations may appear within the text. Whenever possible, these have been omitted from filming / Il se peut que certaines pages blanches ajoutées lors d'une restauration			possible image / Les pages s'opposant ayant des colorations variables ou des décolorations sont filmées deux fois afin d'obtenir la meilleure image possible.
	apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées.			
W.	Additional comments / Commentaires supplémentaires:	Cover title page is book but filmed as 1		

10x 14x 18x 22x 26x 30x 12x 16x 20x 24x 28x 32x

4th Session, 8th Parliament, 62 Victoria, 1899

## BILL

An Act respecting the London Mutual Fire Insurance Company of Canada.

First reading, April 21, 1899.

(PRIVATE BILL.)

Mr. CALVERT.

## **OTTAWA**

Printed by S. E. Dawson
Printer to the Queen's most Excellent Majesty
1899

An Act respecting the London Mutual Fire Insurance Company of Canada.

WIIEREAS the London Mutual Fire Insurance Company Preamble. of Canada has, by its 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 5 advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

- 1. The board of directors of the London Mutual Fire Insu-Share or stock rance Company of Canada, hereinafter called "the Company," capital. may, by by-law passed by the said board, raise a share or stock 10 capital of not less than one hundred thousand dollars, and not more than five hundred thousand dollars, in shares of one hundred dollars each.
- 2. Every subscriber to the said share or stock capital shall, Shareholders on allotment of one or more shares to him, become a member of Company. 15 of the Company with all incidental rights, privileges and liabilities, but no subscriber shall be allotted more than thirty shares, and no subscriber, shareholder or member of the Com-Number of pany shall, at any time, hold more than thirty shares of the shares to be said share or stock capital.
- 3. The shares shall be personal estate, and shall be trans-Transfer of ferable, but no transfer shall be valid unless made on the books shares. of the Company; nor shall any transfer be valid while any call previously made remains unpaid, and the Company shall have a lien on the shares of any shareholder for unpaid calls 25 or other debts due by him to the Company, and for any obligation held by the Company against him, and after any call, debt or obligation becomes due the Company may, upon one month's notice to the shareholder, his executors or administrators, sell his shares, or a sufficient portion thereof, to pay the 30 call, debt or obligation, and transfer the shares so sold to the purchaser.
- 4. The Company may also, after default made in the pay-Default in ment of any call upon any share for one month and after notice on shares. having been first given, as in the next preceding section men-35 tioned, declare the share, and all sums previously paid thereon. forfeited to the Company, and the Company may sell or reissue forfeited shares on such terms as they think fit for the benefit of the Company.
- 5. After one hundred thousand dollars of the share or stock Insurance 40 capital has been bona fide subscribed, and ten per cent paid for cash premiums,

thereon into the funds of the Company, the Company may make insurance for premiums payable wholly in cash, but no insurance on the wholly cash principle shall make the insured liable to contribute or pay any sum to the Company or to its funds, or to any other member thereof, beyond the cash premium agreed upon, or give him any right to participate in the profits or surplus funds of the Company.

Application of profits.

6. The net annual profits and gains of the Company (not including therein any premium notes or undertakings) shall be applied, in the first place, to pay a dividend on the share capi- 10 tal, and the surplus (if any) shall be applied in the manner provided by the by-laws of the Company.

Qualification of directors.

7. After the share capital has been subscribed as aforesaid at least two-thirds of the persons to be elected directors of the Company, in addition to the qualifications required by section 15 13 of chapter 40 of the statutes of 1878, shall be holders of shares of the capital stock to the amount of one thousand dollars upon which all calls have been duly paid, and the other one-third of the directors to be elected shall possess at least the qualifications required by the said section 13.

Directors may

8. The board of directors of the Company may make such make by-laws by-laws subject to the provisions of this Act and not inconsistent with, or contrary to law, as may be necessary to carry out the objects and intentions of this Act, and to give effect to the provisions thereof.

25

Ownership of Company's property.

9. In the event of a share or stock capital being raised, as provided by this Act, the Company shall thereupon be composed of its policy holders and of the subscribers to the share or stock capital to whom an allotment of one or more shares shall be made, as provided by section 2 of this Act, and in 30 such an event the policy holders other than those on the wholly cash premium plan and the subscribers to the share or stock capital aforesaid shall own all the property and affairs of the Company.

Votes of shareholders.

**10.** In the event of a share or stock capital being raised, as 35 provided by this Act, each shareholder of such share or stock capital shall be entitled at all meetings of the Company to one vote for each share held by him in the share or stock capital; provided that no shareholder and no person representing a shareholder shall be entitled at any of the said meetings to 40 more than thirty votes.

Proviso.

11. In the event of a share or stock capital being raised, as Directors to De members of Company and provided by this Act, the directors of the Company shall be policyholders members of the Company and insured therein for the time they hold office to the amount of eight hundred dollars at 45 least, and two-thirds of the directors shall have the further qualification mentioned in section 7 of this Act.

Liability to creditors.

12. Each shareholder of such share or stock capital, until the whole of his shares of stock has been paid up, shall be individually liable to the creditors of the Company to an amount 50 equal to that not paid up thereon, but shall not be liable to an action therefor by any creditor before an execution against the Company has been returned unsatisfied in whole or in part; and the amount due on such execution, but not beyond the 5 amount so unpaid of his said shares of stock, shall be the amount recoverable, with costs, against such shareholder.

2. The shareholders of such share of stock capital shall not Limited as such be held responsible for any act, default or liability whatsoever of the Company, or for any engagement, claim, 10 payment, loss, injury, transaction, matter or thing whatsoever relating to or connected with the Company beyond the unpaid amount of their respective shares in the said share or stock capital.