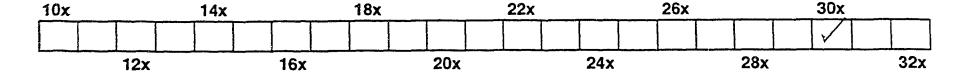
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4th Session, 3rd Parliament, 14 Victoria, 1851.

BILL.

An Act to extend the powers of "The British America Fire and Life Assurance Company," in Marine Assurance, and to reduce the number of the Directors of the said Company.

Received and read a first time, Tuesday, 10th June, 1851.

Second reading, Wednesday, 11th June, 1851.

Hon. Mr. SHERWOOD.

TORON (TO: PRINTED BY LOVELL AND GIBSON.

BILL.

An Act to extend the powers of "The British America Fire and Life Assurance Company" in Marine Assurance, and to reduce the number of the Directors of the said Company.

WHEREAS it is expedient to extend the powers of Preamble. the British America Fire and Life Assurance Company in Marine Assurances, and to reduce the number of the Directors of the said Company: Be it therefore enacted, &c.,

That so much of the third section of the Act of the late Section 7, and Province of Upper Canada, passed in the sixth year of part of section the reign of His late Majesty King William the Fourth, U. C. 6 W. 4. intituled, "An Act to repeal and amend certain parts of c. 20, repealed. 10 " an Act passed in the third year of His Majesty's Reign, "intituled, 'An Act to incorporate a Company under the " style and title of The British America Fire and Life As-" surance Company," as renders three of the Directors who shall be chosen in any year ineligible to the office 15 of Director for one year after the expiration of the time for which they shall have been so chosen Directors, and the seventh section of the same Act, be and the same are hereby repealed.

II. And be it enacted, That from and after the passing Further 20 of this Act, until the third day of March, 1882, the said, powers granted to the "The British America Fire and Life Assurance Com-Company with pany" shall, in addition to the powers already possessed Marine by them, have full power and authority to make contracts Insurance. of assurance with any person or persons, body politic or corporate, against losses or damage of or to sea going ships, vessels, steamboats or other craft, or any ships, vessels, steamboats or other craft navigating the ocean, the high seas or any other waters whatsoever, from any port or ports in this Province to any foreign port or ports upon 30 the ocean or other waters aforesaid, or from one foreign port to another foreign port, or from any such foreign port or ports to any port or ports within this Province or elsewhere, upon all or any of the seas and waters aforesaid, and against any loss or damage of or to the cargoes 35 or property conveyed in or upon such ships, vessels, boats or other craft, and the freight due or to grow due in respect thereof, or of or to timber or other property of any description conveyed in any manner upon all or any of the seas and waters aforesaid, and generally to do all mat-40 ters and things relating to or connected with marine as-

surances, on all or any of the seas and waters aforesaid, and to make and grant policies therein and thereupon, in the same manner as they make and grant policies for certain other purposes under the provisions of the above recited Act.

Number of Directors reduced to nine.

III. And be it enacted, That at the election of Directors of the said Corporation, to take place on the first Monday of the month of August next, and at every ensuing election of Directors, the number of Directors of the said Corporation to be elected shall be reduced to 10 nine, and that such nine Directors shall be elected in the manner, and subject to all the provisoes, conditions and restrictions prescribed and contained in the above recited Act, except such as are repealed by the first section of this present Act.

Questions to he decided by majority of Directors.

IV. And be it enacted, That all questions brought before or submitted to the said Directors shall be decided by a majority of voices or votes, each Director having one vote, and in case of an equality of votes, the Governor, Deputy Governor or Presiding Director shall give 20 the casting vote over and above his proper vote as a Director.

Casting vote.