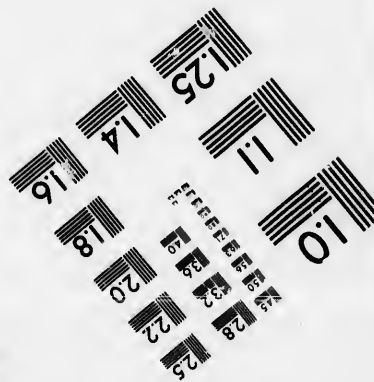
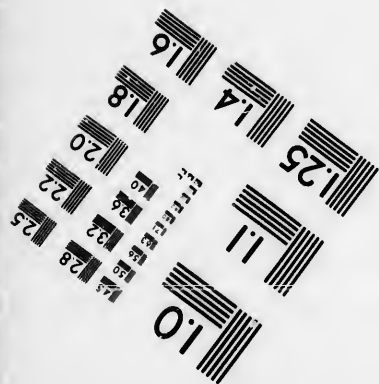
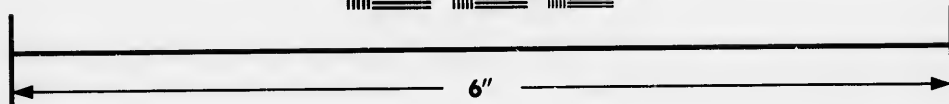
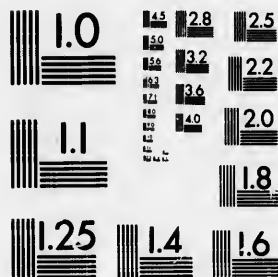


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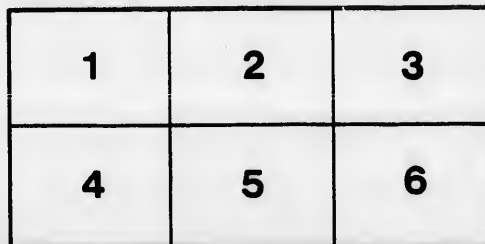
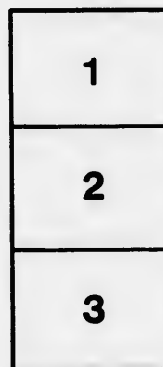
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REGULATIONS

FOR THE GOVERNMENT

OF

THE CORPORATION

OF THE



INCORPORATED BY THE STATUTE 4 & 5TH
VICTORIA, CHAP. 57.

QUEBEC:

PRINTED BY FRECHETTE

1842.



Received on 14th August

J. G.



REGULATIONS

FOR THE GOVERNMENT

OF

THE CORPORATION

OF THE

CANADA FIRE ASSURANCE COMPANY.

INCORPORATED BY THE STATUTE 4 & 5TH
VICTORIA, CHAP. 57.

QUEBEC :
PRINTED BY FRECHETTE & CO.

1841.

LOUIS MASSUE, ESQ.,.....PRESIDENT.
EDWARD BURROUGHS, ESQ.,...VICE-PRESIDENT.

LOUIS MASSUE,
EDWARD BURROUGHS,
CHARLES MAXIME DEFOY,
CHARLES TURGEON,
VITAL TETU,
GEORGE OKILL STUART &
FRANCOIS XAVIER PARADIS, ESQUIRES. } DIRECTORS.

LOUIS MASSUE, ESQ.,.....TREASURER.
DANIEL McCALLUM, ESQ.,.....SECRETARY.
MR. HONORE TANGUAY,.....CLERK.

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ORDINANCE AND BY-LAW
OF THE CORPORATION
OF THE
**CANADA FIRE ASSURANCE
COMPANY.**

PASSED AT A GENERAL MEETING OF STOCKHOLDERS
DULY CONVENED AND HELD AT THE CITY OF QUEBEC,
ON THE 2ND DECEMBER 1841.

BE IT ORDAINED AND ESTABLISHED and it is hereby ordained and established, that the Regulations for the government of this Corporation, shall be, and they are hereby declared to be, the following, that is to say :

I.

No person or persons, Body Politic or Corporate, shall at any time hereafter be permitted to hold, possess or enjoy more than one hundred Shares in the Capital Joint Stock of the

Not more than
100 Shares to
be held by the
same person.

said Company, whether the same may or shall be acquired, by subscription, purchase, donation, or otherwise, excepting only in case of Legacy or of inheritance by Heirs at Law of deceased Stockholders.

II.

How instalments are to be called in.

The sum of *ten* per cent, having now been paid in (in cash) on the Capital Stock of this Company, the residue shall be paid, in such manner as the Directors may deem expedient. All instalments shall, however, be demanded, equally, from every Stockholder, for the time being, in due proportion to the number of shares held, and no instalment to exceed one pound five shillings per share, nor shall the same be demanded until at least thirty days previous and public notice shall have been given in both languages, in at least two of the newspapers printed and published at Quebec. And whereas by the articles of association establishing the Canada Fire Assurance Company, previous to the obtaining the Charter thereof, it was provided that a sum of five pounds for each and every share should be due

Certain promissory notes to be returned to Subscribers to articles of association.

and payable within ten days after the subscribing to the said articles, to be paid by the subscribers to the said articles unto the Directors of the said Company, for the time being, or their assigns, in good and approved promissory note or notes of hand, payable on demand, to the approbation and satisfaction of the Directors, or quorum thereof, for the time being. And whereas divers promissory notes have been deposited in the manner aforesaid with the said Directors which, since the incorporation of the said Company, it is unnecessary to retain; it is hereby provided that the said promissory notes shall be delivered up by the Directors for the time being to the maker or makers thereof, on demand, for the purpose of being cancelled.

And it is hereby further provided that the amount of thirty per cent mentioned in the certificates of proprietorship as having been paid in and at the disposal of the Directors, shall be, in consequence, and the same is hereby reduced to the amount of two pounds ten shillings on each share, making the ten per cent paid up in cash as aforesaid.

Capital paid
in reduced by
the amount of
notes.

III.

How Stock
may be trans-
ferred.

Transfers of Stock shall be made in person or by proxy, in writing, agreeably to such form as the Directors shall direct, in a book kept for that purpose, to be termed "Transfers of Stock;" but no transfer shall be valid, unless the same be allowed and approved of by the Directors, or by such person to whom they may delegate such authority, by a Resolve of the Board, nor until the claims of the Company against such Stockholders be first satisfied. No fractional part of a share to be allowed.

IV.

Number of
votes allowed
to Stockholders
at General
Meetings.

Stockholders shall be entitled to vote at all General Meetings, and for the election of Directors, according to the number of Shares held, to wit: For one share and not more than two, one vote, for every two shares above two and not exceeding ten, one vote, making five votes for ten shares; for every four shares above ten and not exceeding thirty, one vote, making ten votes for thirty shares; for every six shares above thirty and not exceeding sixty,

one vote, making sixteen votes for sixty shares, and for every eight shares above sixty, and not exceeding one hundred, one vote, making twenty votes for one hundred shares. Stockholders may vote by proxy, appointed by writing, save and except those residing within the City of Quebec, unless prevented by illness or absence, such proxy being a Stockholder ; but no Stockholder shall, in his own right and that of proxy, be entitled to more than fifty votes ; neither shall any officer or servant of the Company vote as proxy, either directly or indirectly, on pain of dismissal from office.

V.

The business and affairs of the Company shall be under the direction, superintendence, and management of seven Directors chosen from Stockholders possessing at least twenty shares in the Capital Joint Stock of the Company, being subjects of Her Majesty, residing within the County of Quebec, (and possessed of real property within the Province of Canada). And it is hereby further provided and agreed upon that **LOUIS MASSUE, EDWARD BUR-**

Board of Direction & their qualification established.

ROUGHs, CHARLES MAXIME DE FOY, CHARLES TURGEON, VITAL TETU, GEORGE OKILL STUART and FRANÇOIS XAVIER PARADIS, Esquires, are, and they are hereby declared to be the first Board of Directors of the Company, and who shall act in that capacity until the first Monday in the month of May 1842, when and on which day,—two weeks previous notice having been given in both languages, in one or more of the newspapers published in Quebec,—a new election will take place to be renewed, annually, on the said first Monday in May. Such election to be conducted by the Stockholders, voting by Ballot which shall be deposited in the Ballot Box in the Company's Office, till two o'clock in the afternoon of the day of the election, when it shall be opened in the presence of at least three Directors and other Stockholders, and the Ballots therein contained shall be ascertained and verified, and the seven persons duly qualified that shall be found to have the greatest number of votes, shall be declared duly elected. Provided, however, that four of the seven Directors retiring annually shall be re-elected, and that nothing

To be elected annually by Ballot on the first Monday in May.

But four of the Board in office at the time of election must be re-elected.

shall prevent the other three, from being re-elected if duly qualified. And it is hereby further provided that in the event of any vacancy in the legal number of Directors for the time being, by death, absence from the Country (without the consent of the Directors for more than three months at a time), inability, disqualification or otherwise, the same shall within three weeks from the period when the said vacancy shall be reported to the Board of Directors, or as soon thereafter as possible, be filled up by the person, duly qualified as such, having the greatest number of votes on the Ballot of the last general election, and the new Director or Directors so elected shall only serve for the unexpired period of his predecessor. Any vacancy previous to the month of May 1842, to be filled up by the Directors. And it is hereby further provided, that no Director or Directors shall be entitled to demand or receive for his services in the said Company as such, any salary or emolument whatever, save and except the President or Treasurer, who may be allowed such reasonable compensation as the Directors may see fit.

Vacancies
among the Di-
rectors now
supplied.

No person to
be paid for his
services as a
Director ex-
cept the Presi-
dent or Treasu-
rer.

VI.

Directors to elect a President a Vice-President and a Treasurer annually.

Three Directors a quorum.

Who to preside at their meetings.

Questions before them how decided.

Meeting of Directors how called.

The Directors shall name from their body a President, a Vice-President, and a Treasurer, annually, at their first meeting after the annual election, and shall not proceed to do any business with a less number than three, which shall form a legal quorum for the dispatch of business. The President, or in his absence, the Vice-President, and in the absence of both, a chairman chosen pro-tempore, shall preside at the meetings of the Board of Directors. Every question, motion, measure or any thing proposed or submitted in any meeting of Directors shall be decided by the majority of votes, (excepting as hereinafter it is provided) no Director to have more than one vote, the chairman voting only in case of equal division. No meeting of Directors shall be called unless by order of the Board, or the President or Vice-President; and all notices of such meetings shall be given in writing, signed by the Secretary, or his Deputy, and sent to each Director, stating the object or matter to be submitted.

VII.

The President, or in his absence, the Vice-President, shall attend daily at the Company's Office, to see that the business and affairs thereof are properly conducted.

President or
Vice-President
to attend at
office daily.

VIII.

The Directors shall cause to be kept by the Officers therewith charged and intrusted, true and fair accounts of the affairs, business and transactions of this Company, and shall submit annually at a general meeting of Stockholders, to be held on the last Monday in the month of April, an account or clear and correct statement made up, and closed to the last day of March preceding; which shall be by such general meeting, referred to a Special Committee of Audit (composed of not less than three Stockholders, not being Directors or Officers of the Company), to report thereon to the next annual general meeting, or previously if they see fit, with power to the said Committee, or any three of them (being assembled at the Company's Office), to call for and examine all Books of Accounts, Papers, Vou-

Accounts of
the business to
to be kept.

To be sub-
mitted to Stock-
holders,

And to be by
them referred
to a committee.

chers and Officers or Servants of the Company.

IX.

When & how dividends are to be paid. The Directors shall declare and pay semi-annual Dividends to the Stockholders (at a per centum to be fixed and determined upon from time to time by them) on amount of Capital paid in, provided that no Dividend be declared or paid, when, by losses or other misfortunes the Capital Stock of the Company, paid in cash, shall be under ten thousand pounds ; no dividend to exceed ten per cent per annum until after a safety fund shall have accumulated to an amount of at least £10,000, the said Fund not to be made use of, but for the payment of losses, and then again to be made up to the original amount by surplus profits after paying dividends not exceeding ten per cent until after such amount be made up.

Their amount limited and a safety fund established.

X.

Five Directors unanimous may invest monies and where. The Directors for the time being, or any five of them, unanimous and consenting at any meeting, called for that purpose, may invest

such part or portion of the funds of the Company, (as may be at their disposal, and not otherwise required for the exigences of the said Company) in such incorporated Bank or other Public Stock, Funds or Securities, legally established within this Province, and the same to sell out, assign or transfer, so often as they shall see fit, for the benefit and advantage of the Company.

XI.

The Directors shall grant or issue Policies of Insurance against Fire at Quebec, or elsewhere, in the name and for the account and risk of the said Canada Fire Assurance Company, in such form and subject to such conditions, other than those hereinafter mentioned as they may see fit, (not in any one risk exceeding the sum of £3000 currency, that is to say on any building with the goods and furniture therein) and to ask and receive in consideration thereof, such premiums as they may from time to time see fit to establish as the tariff rates of this Company.

Policies.

Not to cover more than £3000 on any one risk.

XII.

Directors to pay losses and all salaries &c.

The Directors shall settle and pay all just claims or demands for losses by fire, and shall also appropriate all such sum or sums of money as they shall or may deem requisite to defray the expenses of the salaries of all officers and servants of the Company, fuel, stationary, printing and other necessary contingencies and expences, not exceeding the sum of £800 per annum ; and shall moreover be authorized and empowered to expend such further sums for the purchase and repairs of fire engines, buckets and other apparatus, labour and contributions for preventing fires, as the interests of the Company may demand.

XIII.

Policies &c.

Policies of Insurance and renewal receipts, Certificates of Stock, shall be signed by the President, or Vice-President and attested by the Secretary or such officer or officers as the Directors may appoint. Checks on the Bank or Banks for payment of claims for losses by fire, or for other objects as may be ordered by the Directors, shall be signed by the Treasurer,

Checks,

or in his absence a Director, and countersigned by the President, or Vice-President if the President be the Treasurer; all other contracts or agreements sanctioned by the Board, shall be signed by such person or persons as may be appointed by the Board.

And contracts,
how signed.

XIV.

The Treasurer shall have under his charge, all cash belonging to the Company, and shall, from time to time, and as often otherwise as may be required of him (not less however than once in each month), examine the Books and Accounts and sign the Monthly Statement, and shall also see that the monies received be accounted for and deposited, (at least once in every week) in such Bank or Banks or other places of safe keeping as the Directors may appoint, and shall leave in the Company's Office the Book or Books kept with such Bank or Banks, and in all other respects shall comply with the orders and resolves of the Board of Directors. In the absence of the Treasurer, his duties to devolve on such other person as the Directors may appoint.

Duties of
Treasurer,

How performed
in his absence

XV.

All general meetings of Stockholders shall be called and assembled at the Company's Office at Quebec, at the hour of two of the o'clock in the afternoon, by special notice in the English and French languages, given in two or more newspapers published at Quebec, at least during two weeks previous thereto, and notice sent to the Stockholders residing within the City of Quebec. No meeting shall be legal unless at least twenty five Stockholders be present, who shall, before proceeding to business, appoint a Chairman and a Secretary to record the proceedings of the meeting. General meetings of Stockholders shall be called by order of the Directors, as often as they see fit; and when required by any fifteen or more Stockholders legally possessing at least five hundred shares in the Capital Stock of the Company, all business or matters may be debated but not decided upon at any general meeting of Stockholders, save and except such business or matter contained in any report of Directors to such general meeting or as such general meeting shall have been specially called

General meetings of Stockholders how called and their proceedings regulated.

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for, to deliberate, resolve or decide upon, and as shall have been specified in the notices calling the same, or of which an entry shall have been made or notice given in writing at any general meeting held immediately preceeding, and no matter shall be decided except by a majority of the votes and proxies present, voting as aforesaid.

XVI.

The Stockholders of this Company shall be entitled to an abatement or discount on the amount of premiums paid by them for Insurances, (the rate of which discount shall be fixed from time to time by the Directors as they may or shall deem expedient) on property real or personal, *bona fide* their own, or on their undivided share of any joint property; but no Stockholder shall be entitled to such discount upon the amount of property insured exceeding one hundred pounds annually for each and every share (not exceeding 100 shares) which such Stockholder may hold in the Capital Joint Stock of the Company, but no discount to be allowed in virtue of Stock trans-

Discount how
allowed Stock-
holders.

ferred within the year, if previously allowed to assignor.

XVII.

Stockholders
subjected to
certain penal-
ties on not com-
plying with re-
gulations of
Company.

That if at any time Stockholders should be in default in not complying with the conditions and terms imposed by the By-Laws, Rules and Regulations of the Company now made or hereafter to be made, such Stockholders shall from the date of such default and until such terms and conditions shall have been complied with, be debarred from the right of voting, from the allowance of discount on premiums, and generally from all benefits or advantages appertaining to a Stockholder; and shall moreover forfeit in favor of the Company, the profits or dividends that may be declared during such default, and shall also be chargeable with interest on arrears of instalments that may be called in.

XVIII.

Officers to
give security.

The officers, clerks, or servants of the Company for the time being, shall furnish good and sufficient security for the due performance of

their respective duties as the Directors for the time being shall deem fit.

XIX.

The Directors not less than five present <sup>Secretary &c.
how elected,</sup> shall elect and appoint a Secretary and all such Officers and Servants as they shall see fit, on such terms and with such salaries or remuneration as they may conceive fair and reasonable for their respective services, subject to be displaced by the unanimous votes of at least five ^{And how displaced.} Directors at a meeting called by the President or in his absence, the Vice-President, present for the express purpose. Provided always that the said salaries or remunerations, and contingents, shall not exceed the sum of £800 per annum as provided in the 12th clause.

XX.

The Secretary, or such other person as the <sup>Secretary's
duties.</sup> Directors may appoint shall enquire into and examine all claims for losses by fire, and submit his report thereon for the consideration of the Directors. He shall also visit, examine and ascertain the nature of all risks and

the amount thereof, and fix the rate of premium according to the Tariff established by the Directors, as the Tariff rates of the Company and shall have such a superintendance over the affairs and business of the Company, as may be prescribed by the President and Directors ; and shall conform to and comply with the resolves of the Directors in the discharge of the duties of his office.

XXI.

Secretary's duties continued.

The Secretary or such other Officer as may be appointed by the Directors, shall be charged and entrusted with the safe keeping of all books, papers, deeds, securities, accounts or other documents or writings appertaining or in any wise belonging to the Company, (cash alone excepted), and shall moreover be intrusted and charged with the management of the Company's affairs, business, correspondence and concerns under the immediate controul of the Directors in their collective capacity, and shall comply with all such directions as he may from time to time receive in

the discharge of his said duties or such other duties as may be required of him.

XXII.

All By-Laws of the Company shall or may be made, amended, altered, or revoked by the Directors, when and so often as they may see fit; but the same shall have no force or effect till they shall first have been submitted to and approved of, by at least, two thirds of the votes and proxies present, at any general meeting called and held, for that express purpose, by three weeks previous notice to be given in both languages, in at least two newspapers published at Quebec, stating the object of the meeting; and such amended, altered or revoked By-Laws shall not in any way affect the engagements of the Company, then and previously existing.

By-laws how made and altered.

XXIII.

The Stockholders at a Special General Meeting, duly assembled by six months previous notice, to be given in both languages in two or more of the newspapers published in

How the Company can be dissolved.

this Province, and stating the object thereof may dissolve this Company, at any period prior to that provided for by the Act of Incorporation (which is therein limited to the first day of May in the year of Our Lord, one thousand eight hundred and eighty) provided that at such meeting, Stockholders holding at least two thirds of the Joint Stock of said Company, shall consent to a dissolution thereof.

XXIV.

Office hours. The Company's Office at Quebec shall be opened every day at **TEN** o'Clock **A. M.** and closed at **THREE P. M.**, from the first November to the first May, and at **NINE A. M.** to **FOUR P. M.**, from first May to first November, excepting Sundays, and the following *Holydays.* Holydays and Festivals, viz : New-Year's day, Good Friday, King or Queen's Birthday, Christmas-day, Epiphany, Annunciation Ascension-day, Corpus Christi, St. Peter & St. Paul, All-Saints'-day and Conception-day.

All other regulations cancelled.

XXV.

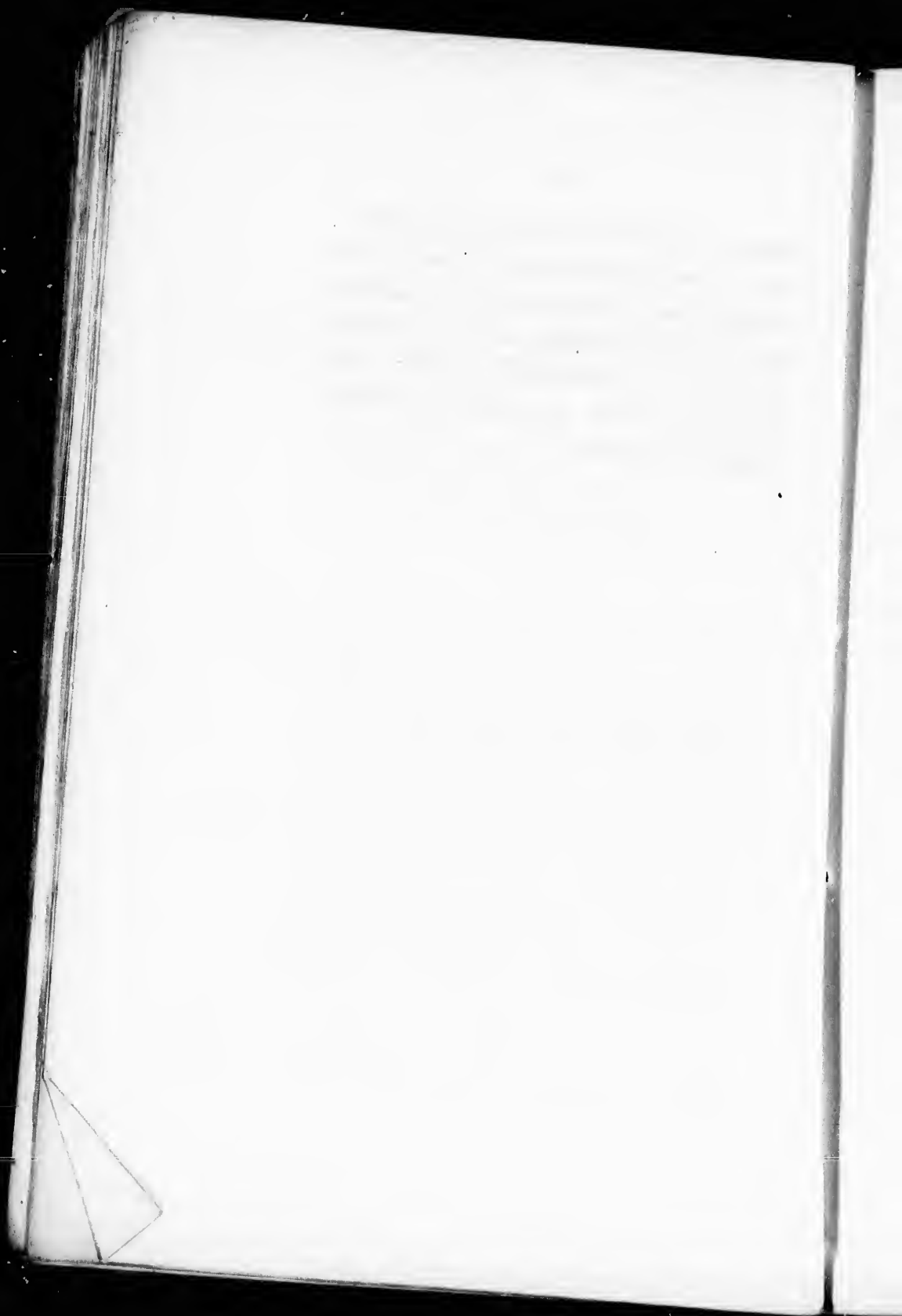
The foregoing By-Laws, Rules, and Re-

gulations enacted by this **General Meeting**, in virtue of the **Provincial Act Incorporating the Canada Fire Assurance Company**, passed on the **18th September 1841**, shall from and after this day, be the only **By-Laws, Rules and Regulations** in force, all others being hereby cancelled and repealed.

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CAP. LVII.

*An Act for Incorporating the "Canada
Fire Assurance Company."*

[18th September 1841.]

WHEREAS LOUIS MASSUE, ED-
WARD BURROUGHS, CHARLES MA-
XIME DEFOY, CHARLES TURGEON, VITAL
TETU, GEORGE OKILL STUART, and FRAN-
ÇOIS XAVIER PARADIS, Esquires, of the
City of Quebec, President and Directors of
the Canada Fire Assurance Company, by
their humble Petition in this behalf, have
represented that a large number of the Citi-
zens of the City of Quebec, have associated
themselves together for the purpose of in-
suring against losses by fire within this Pro-
vince, under the name of the "Canada Fire
Assurance Company," under certain articles
of agreement, by which the Capital Stock of
the said Association is limited to the sum of
one hundred thousand pounds, current money
of this Province, divided into four-thousand
shares of twenty-five pounds each, of which

Preamble.

upwards of fifty-eight thousand pounds have been subscribed and taken up, and have since the formation of the said Association, in the year one thousand eight hundred and forty, transacted business to a very large extent, and still continue to do so; and have prayed that for the better enabling them to carry on their said business of Assurance, they, together with others the Stockholders of the said Company, their Successors and assigns, may be incorporated under the name of "The Canada Fire Assurance Company:" And whereas the establishment of the said Fire Assurance Company is conducive to the advancement of commerce and tends greatly to promote the prosperity of the Province; Be it therefore enacted, by the Queen's most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, "*An Act to Re-*

Certain persons incorporated under the name of "The Canada Fire Assurance Company."

unite the Provinces of Upper and Lower Canada, and for the Government of Canada," and it is hereby enacted by the authority of the same, that LOUIS MASSUE, EDWARD BURROUGHS, CHARLES MAXIME DEFOY, CHARLES TURGEON, VITAL TETU, GEORGE OKILL STUART, and FRANÇOIS XAVIER PARADIS, and such others as now are or shall under the authority of this Act be associated with them, and their several and respective Heirs, Executors, Curators, Administrators, Successors and Assigns, shall be and are hereby constituted and declared to be a Corporation, body corporate and politic, by the name of the "*Canada Fire Assurance Company*, and shall so continue and have succession till the first day of May, which will be in the year of Our Lord one thousand eight hundred and eighty, unless this Act shall be in the meantime repealed by this Legislature; and shall and may by the said name be capable in law to sue and be sued, implead and be impleaded, answer and be answered, defend and be defended, in all Courts and places

Corporate
power of the
Company.

May hold real estate to a certain amount.

whatsoever, and shall also be able and capable in Law to purchase, acquire, hold, enjoy and retain, to them and their Successors, lands and tenements, real or immoveable estate, for the convenient conduct and managing of the business of the said Corporation, and for no other purpose, not exceeding the yearly value of three hundred pounds current money of this Province; and may sell, alienate and dispose of such lands, tenements, real or immoveable estate, and purchase others in their stead for the same purpose, not exceeding the yearly value aforesaid; and may also take and hold hypothèque upon real estate, either to secure the payment of any share of the capital stock thereof, or to secure the payment of any debt which may be contracted with the said Corporation; and may also proceed on the said mortgages and other securities for the recovery of the monies thereby secured, either at Law or in equity or otherwise, in the same manner as any other mortgagee is or shall be authorized to do; Provided always, that it shall not be lawful for the said Corporation

Not to employ any of their Capital Stock in trade; but may invest it in Bank Stock or public securities.

to deal, or use or employ any part of the Stock, funds or monies thereof, in buying and selling any goods, wares and merchandizes, or in traffic, trade or commerce of any kind, otherwise than hereinbefore specified and permitted; but nothing herein contained shall extend to prevent the said Corporation from investing in the Stock of any incorporated Bank, or in public securities in this Province, the amount of Capital Stock paid in, or such portion thereof as it shall be deemed advisable by the Directors, so to invest; and the said Corporation may have a common Seal, and may change and alter the same at their pleasure, and may also from time to time, at any general meeting of the Stockholders, and by a majority of the votes given at such meeting as hereinafter provided, ordain, establish and put in execution Bye-Laws, Ordinances and Regulations, (the same not being contrary to this Act, or to the Laws in force in this Province,) as may appear to them necessary or expedient for the management of the said Corporation, its business and affairs, and may from time to

Common Seal.

May make
By-laws, and
elect Directors
and other Off-
cers.

time alter and repeal the same or any of them; and may by such majority as aforesaid, elect and choose such Directors and other Officers, and vest in them such powers as to such majority shall seem meet and right for the purposes aforesaid; but the Directors appointed, or to be appointed before any such general meeting, shall be held to remain in office until, Directors shall be elected at some general meeting; and such Bye-Laws, Ordinances and Regulations shall be made by the Directors already appointed, or who may hereafter be appointed, and shall be submitted to the Stockholders of the said Corporation for their approval and confirmation at a general meeting called for that purpose, to be held in the manner hereinafter mentioned, or at any general annual meeting, and the said Corporation shall and may do and execute, in the manner aforesaid, all and singular other the matters and things touching the management of the business of the said Corporation, which to them shall or may appertain to do; subject nevertheless, to the

rules, regulations, stipulations and provisions herein prescribed and established.

II. And be it enacted, that the Capital Stock of the said Corporation shall not exceed the sum of one hundred thousand pounds, current money aforesaid, divided into four thousand shares of twenty five pounds each, which shares shall be, and the same are hereby vested in the said several persons herein before named, their successors and assigns, and in those other persons who shall or may hereafter become Stockholders in the said Corporation, according to the shares and interest which they may respectively have subscribed, purchased or acquired, and may have in the same; and that such part of the said sum of one hundred thousand pounds subscribed for, as may not have been paid in by the Stockholders, respectively, by whom the same is due, shall be paid by the said Stockholders, by such instalments, and at such times and places, as the Directors of the said Corporation shall appoint, after notice of no less than thirty

Capital Stock of the Corporation not to exceed £100,000.

Power to call in Stock by instalments.

days in this behalf, to be previously given in one or more of the public Newspapers, published at the City of Quebec; and all executors, curators and administrators, who shall pay up the instalments due by the estate or succession which they may respectively represent, in obedience to any call made for that purpose, in the manner aforesaid, shall be and they are hereby respectively indemnified.

Stockholders
not subjects of
Her Majesty
excluded from
voting.

III. Provided always, and be it enacted, that no Stockholder who shall not be a natural born subject of Her Majesty, or a subject of Her Majesty naturalized by Act of the British Parliament, or of the Legislature of this Province, or of either of the late Provinces of Lower Canada, or of Upper Canada, or who shall be a subject of any Foreign Prince, or State, shall either in person or by proxy, vote for the Election of any Director to be elected, or shall vote at any meeting of the said Stockholders, for the purpose of ordaining, establishing or putting into execution, any Bye-Laws, Or-

dinances or regulations to be made under the authority of this Act ; or shall assist in calling any meeting of such Stockholders, or shall vote for any other purpose or purposes whatsoever ; any thing herein contained to the contrary notwithstanding.

IV. And be it enacted, that the number of votes to which each Stockholder or Stockholders, copartnership, body politic and corporate holding Stock in the said Corporation, shall be entitled on every occasion when in conformity to the provisions of this Act, votes of the members of the said Corporation are to be given, shall be in the proportion following, that is to say: for one share and not more than two, one vote, for every two shares above two, and not exceeding ten, one vote, making five votes for ten shares, for every four shares above ten, and not exceeding thirty, one vote, making ten votes for thirty shares, for every six shares above thirty and not exceeding sixty, one vote, making sixteen votes for sixty shares, and for every eight shares above sixty and not

Number of
votes assigned
to each Stock-
holder.

exceeding one hundred, one vote, making twenty votes for one hundred shares, but no person or persons, copartnership, body politic or corporate, being a member or members of the said Corporation, shall be entitled to a greater number than twenty votes.

Ten per cent
on the amount
of Stock to be
paid in.

V. Provided always and be it enacted, that the said Corporation shall not commence or carry on the said business of insuring against loss by fire until a sum equal to at least ten per cent on the amount of the whole Capital Stock of one hundred thousand pounds shall have been paid in and at the disposal of the said Corporation, nor until at least the sum of fifty thousand pounds of the said Capital Stock has been subscribed for, nor shall any policy of insurance be at any time opened or renewed by the said Corporation, unless a sum equal to at least ten per cent on their whole Capital Stock, as aforesaid, after paying all lawful demands on them, shall be then paid up and in their hands and at their disposal, as aforesaid, nor any Dividend or Bonus of the profits arising out of

the business of assurance carried on by the said Corporation, shall be declared or paid out from the funds of the said Corporation, should the amount paid up at any time be reduced by losses or otherwise, to less than the amount of ten per cent on the amount of the whole Capital Stock as aforesaid; And for each and every offence against the provisions of this Section, the said Corporation shall be liable to a forfeiture of their corporate capacity, rights and privileges, upon a judicial proceeding declaring such forfeiture.

Forfeiture of charter for contravention of this section.

VI. And for the better security of the public, be it enacted, that it shall and may be lawfull for the Governor, Lieutenant Governor or Person administering the Government of this Province for the time being, or for any or either Branch of the Provincial Parliament, from time to time, to require from the President, Vice-President and Directors of the said Corporation, lists of the names of all and each of the Stockholders who may then hold shares in the Stock of the said Corporation, and a statement or account

Lists of Stockholders, and statement of the affairs of the Corporation to be furnished to the Governor, or Legislature.

of the assets and liabilities of the said Corporation, mentioning more especially the sum or amount then paid up, and in the hands and at the disposal of the Corporation; and in such statement the risks for which the Corporation shall be then liable, shall be divided into classes according to the amount thereof respectively, the first being those of five hundred pounds, currency, or under, the second class, those between five hundred pounds, currency, and one thousand pounds currency, and so on by a like scale up to the highest risk for which the Corporation shall be liable, and the number of risks of each class shall be shown in such statement; and such lists, statement and account, the said President, Vice-President and Directors shall be bound to furnish when required, as aforesaid, upon oath.

No Stockholder liable for more than the amount of his Stock.

VII. And be it enacted, that the Stockholders who have now subscribed, or those who may hereafter subscribe the said Capital Stock of the said Corporation, shall not, in any manner whatsoever, be liable for more

than the amount of Stock for which he or they shall have respectively subscribed his or their names, except in respect of any contract or contracts of assurance made or entered into before the said Corporation commence operations under the provisions of this Act.

VIII. And be it enacted, that nothing herein contained shall affect, or be construed to affect, in any manner or way, the rights of Her Majesty, Her Heirs or Successors, or of any person or persons, or of any body politic or corporate, such only excepted as are herein mentioned.

Preservation
of the rights of
Crown.

IX. And be it enacted, that this Act shall be deemed a public Act, and shall be judicially taken notice of as such by all Judges, Justices of the Peace, and other persons whomsoever, without being specially pleaded.

To be a public
Act.

