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C. L. M. C.

AN ACT

AUTHORISING THE ESTABLISHMENT OF

MUTUAL INSURANCE COMPANIES,

IN THE SEVERAL

Districts of Upper Canada:

TOGETHER WITH THE

RESOLUTIONS AND BY-LAWS

ADOPTED BY THE

Stockholders and Directors

OF THE

Mutual Fire Insurance Company,

OF THE

DISTRICT OF NIAGARA,

ESTABLISHED AT

ST. CATHARINES.

Published by Order of the Board.

H. LEAVENWORTH—PRINTER.

1836.

*see Fantenay
P. 101*

BOARD OF DIRECTION.

ROBERT E. BURNS, Esq. *President.*

GEO. RYKERT,

G. WRIGHT,

F. L. CONVERSE,

JACOB KEEFER,

WM. C. CHACE,

J. R. BENSON.

J. T. BOWREY, *Secretary.*

SAMUEL WOOD, *Treasurer.*

CHARTER.



AN ACT TO AUTHORISE THE ESTABLISHMENT OF MUTUAL INSURANCE COMPANIES, IN THE SEVERAL DISTRICTS OF THIS PROVINCE.

[*Passed 20th April, 1836.*]

WHEREAS, divers loyal subjects of his Majesty, being inhabitants of this province, have, by their petition, represented the great advantages that would arise from the introduction, into this province, of the principle of Mutual Insurance against losses by Fire, and have prayed the interference of the Legislature, to enable them to bring the said principle into effective operation: *And whereas*, it hath been made apparent, that the said representation is well founded, and it is expedient that the prayer of the petitioners be granted.

Be it, therefore, enacted by the King's most excellent Majesty, by and with the advice and consent of the Legislative Council and Assembly of the province of Upper Canada, constituted and assembled by virtue of and under the authority of an act passed in the Parliament of Great Britain, entitled "An act to repeal certain parts of an act passed in the fourteenth year of his Majesty's reign, entitled: 'An act for making more effectual provision for the Government of the province of Quebec, in North America, and to make further provision for the Government of the said province,'" and by the authority of the same, That it shall and may be lawful, at any time, for any ten freeholders in any district in this province, to call a meeting of the freeholders of such district, for the purpose of considering whether it be expedient to establish in such district, a Fire Insurance Company, on the principle of Mutual Insurance: *Provided always*, that such meeting shall be called by an advertisement, mentioning the time, place and object of such meeting, published and inserted during three weeks immediately preceding such meeting, in all the publick newspapers published in the district in which the meeting is to be holden, if any is published therein; and in case no newspaper should be published in said district, the meeting may be convened by advertisement posted up in some publick place in three or more townships in said district.

II. *And be it further enacted, by the authority aforesaid*, That if, at such meeting, there shall not be fewer than thirty freeholders present, and a majority of them shall determine that it is expedient to establish such Company, they may elect three persons from among the freeholders of the district then present, to open and keep a Book, in which all freeholders in the district may sign their names, and enter the sums for which they shall be respectively bound to effect Insurance with the Company.

III. *Provided always, and be it further enacted, by the authority aforesaid,* That the lands, tenements and hereditaments which it shall be lawful for the said Companies respectively to hold, shall be only such as shall be requisite for its accommodation, in relation to the convenient transaction of its business, or such as shall have been *bona fide* mortgaged to it, by way of security, or conveyed to it in satisfaction of debts previously contracted in the course of its dealings, or purchased at sales upon judgments which shall have been obtained for such debts; and further, the said Company shall not directly or indirectly deal or trade in buying or selling any goods, wares, merchandise, or commodities whatsoever.

IV. *And be it further enacted, by the authority aforesaid,* That whenever the number of persons duly qualified, who shall have signed their names in the said subscription Book, shall be forty or more, and the sums for which they shall have bound themselves to effect Insurance, shall amount together to ten thousand pounds currency or upwards, such persons and all other persons who may thereafter become members of the said Company, by effecting Insurances therein, in the manner hereinafter provided, shall be and are hereby ordained, constituted and declared to be a body corporate and politick, in fact, by and under the name and style of "The Mutual Fire Insurance Company," and their legal addition shall be of the district by name for which the Company shall have been established; and by that name may mutually Insure their respective dwelling-houses, stores, shops and other buildings, household furniture and merchandise, against loss or damage by Fire, whether the same shall happen by accident, lightning, or by any other means, excepting that of design in the assured, or by the invasion of an enemy, or insurrection; and by that name, they and their successors shall and may have continued succession, and be capable of contracting and being contracted with, of suing and being sued, pleading and being impleaded, answering and being answered unto, in all Courts and places whatsoever: and they and their successors may and shall have a common seal, and may change and alter the same, at their will and pleasure; and also, that they and their successors, by their corporate name aforesaid, shall be capable of purchasing; having and holding to them and their successors, any estate, real, personal or mixed, to and for the use of the said Company, and of letting, conveying, or otherwise departing therewith, for the benefit and on account of the said Company, from time to time, as they shall deem necessary and expedient.

V. *Provided always, and be it further enacted, by the authority aforesaid,* That there shall not be more than one such Company in any one district, and that whenever any such Company shall be established in and for any district, no other such Company shall be established in and for the same, under the authority of this act; but the Company so first established shall alone have the right of Insuring property lying within such district, under the authority of this act; but nothing herein contained shall be construed to prevent any person from causing any such property to be Insured by any person or Company by whom it may lawfully have been Insured if this act had not been passed:

And provided further, that nothing herein contained, shall prevent any such Company, after it shall have been lawfully incorporated under the provisions of this act, from Insuring any property, moveable or immoveable, lying within the district for which it is established, although the owner of such property be not a freeholder in such district, nor to prevent any person so Insured from becoming a member of the Company.

VI. *And be it further enacted, by the authority aforesaid*, That all and every the person and persons who shall at any time become interested in the said Company, by Insuring therein, and also their respective heirs, executors, administrators and assigns, continuing to be Insured therein, as hereinafter provided, shall be deemed and taken to be members thereof, for and during the terms specified in their respective policies, and no longer, and shall at all times be concluded and bound by the provisions of this act.

VII. *And be it further enacted, by the authority aforesaid*, That the property, affairs and concerns of the said Company, shall be managed and conducted by a Board of Directors, to be chosen annually, on the first Monday in June, and to be composed of seven persons, one of whom shall be chosen President, and such persons shall hold their offices for one year; which said Board of Directors shall be members of the said Company, and Insurers therein to the amount of two hundred pounds, at least, for the time they hold office; and be elected at such place within the district, and at such time of the day, as a majority of the Board for the time being, shall appoint; and publick notice thereof shall be given in such of the provincial newspapers printed and published within such district, and in such other manner as the Board of Directors for the time being shall order and direct, and at least thirty days previous to the time of holding the said election; and the said election shall be held and made by such of the members of the said Company as shall attend for that purpose, in their own proper persons, or by proxy; and all elections for such Directors, shall be by ballot; and the seven persons who shall have the greatest number of legal votes, at any such election, shall be the Directors; and if it shall happen, at any such election, that two or more members have an equal number of votes, in such manner that a greater number of persons than seven shall, by a plurality of votes, appear to be chosen Directors, then the said members of the said Company hereinbefore authorised to hold such election, shall proceed to elect by ballot until it is determined which of the said persons so having an equal number of votes, shall be the Director or Directors, so as to complete the whole number of seven; and the said Directors, so chosen, as soon as may be after the said election, shall proceed, in like manner, to elect, by ballot, one of their own number to be President; and if any vacancy or vacancies shall, at any time, happen among the Directors, during the current year of their appointment, by death, resignation, or removal from the district, such vacancy or vacancies shall be filled up, for the remainder of the year in which they may so happen, by a person or persons to be nominated by a majority of the remaining Directors, and as soon as may be, after any such vacancy or vacancies shall have occurred.

VIII. *And be it further enacted, by the authority aforesaid,* That each member of the said Company, shall be entitled to the number of votes proportioned to the amount by him or her insured, at least one month prior to the time of voting, according to the following rates, that is to say:—for any sum insured in the said Company amounting to one hundred pounds—one vote; four hundred pounds—two votes; nine hundred pounds—three votes; and one vote for every six hundred pounds above nine hundred.

IX. *And be it further enacted, by the authority aforesaid,* That in case at any time, it shall happen that an election of Directors shall not be made on any day when, pursuant to this act, it ought to have been made, the said Corporation shall not, for that cause, be deemed to be dissolved; but it shall be lawful on any subsequent day, to hold and make an election of Directors, in such manner as shall have been regulated by the By-laws and Ordinances of the said Corporation: *Provided,* that such election be held within ten months from the annual day appointed for holding such election; and the Directors appointed at such subsequent day of election, shall be invested with all and every such powers and authorities contained in this act, as if they had been duly elected on the annual day of election appointed by this act, and shall hold office for the remainder of the current year of such their election.

X. *And be it further enacted, by the authority aforesaid,* That the said Board of Directors for the time being, shall superintend the concerns of the said Company, and shall have the management of the funds and property thereof, and of all matters and things thereunto relating, and not otherwise provided for by the said Company; and shall have power, from time to time, to appoint a Secretary, Treasurer, and such other Officers, Agents and Assistants, as to them may seem necessary; and prescribe their duties, fix their compensation or allowances, take such security from them as they may deem necessary, or may be required by this act, for the faithful performance of their respective duties, and remove them at pleasure, and appoint others in stead; determine the rates of Insurance, the sum to be Insured on any building, and the sum to be deposited for the Insurance thereof; and to order and direct the making and issuing of all policies of Insurance, the providing of books and stationary, and other things needful for the office of the said Company, and for carrying on the affairs thereof; and may draw upon the Treasurer for the payment of all losses which may have happened, and for expenses incurred in transacting the concerns of the said Company; and may hold their meetings monthly, and oftener if necessary, for transacting the business of the said Company, and shall keep a record of their proceedings; and any Director disagreeing with the majority of the Board, at any meeting, may enter his dissent, with his reasons therefor, on record.

XI. *And be it further enacted, by the authority aforesaid,* That the said Board of Directors, for the time being, shall have power to make and subscribe such By-laws, Ordinances, Rules and Regulations, and to repeal, alter and amend any By-laws, Rules, Ordinances or Regulations previously made, as to them shall appear needful and proper, touching the management and disposition of

the affairs and property of the said Company, and touching the duty of the Officers, Agents and Assistants of the said Company, and all such other matters and things as appertain to the business of the said Company, and not being contrary to the laws of this province; and that five Directors shall constitute a quorum for the transaction of business; and the decision of a majority of the Directors present at any sitting of the Board, provided there be a sufficient number to constitute such quorum, shall be binding and conclusive, and be deemed and taken to be the act and deed of the whole Board; and upon all occasions where there shall be an equality of votes, at any such sitting of the said Board, the President shall have a casting vote; and the said Board shall have power to convene, at any time, a general meeting of the Company, upon any urgent occasion.

XII. *And be it further enacted, by the authority aforesaid,* That every person who shall become a member of the said Company, by effecting Insurances therein, shall, before he receives his policy, deposit his promissory note, payable to the said Company, for such a sum of money as shall be determined by the Board of Directors; a part of which said note, not exceeding five per cent. shall be immediately paid to the Treasurer, for the purpose of discharging the incidental expenses of the Institution; and the remainder of the said deposit note shall be payable, in part or the whole, at any time when the Board shall deem the same requisite for the payment of losses or other expenses; and at the expiration of the term of Insurance, the said note, or such part of the same as shall remain unpaid after deducting all losses and expenses occurring during the said term, shall be relinquished and given up to the signer thereof.

XIII. *And be it further enacted, by the authority aforesaid,* That every member of the said Company shall be and is hereby bound and obliged to pay his or her proportion of all losses and expenses happening or accruing in and to the said Company, during the continuance of his or her policy of Insurance; and all the right, title, interest and estate, at the time of Insurance, of the assured, of, in or to the buildings Insured by and with the said Company; to the lands on which the same shall stand, and to all other lands thereto adjacent, which shall be mentioned and declared liable in the policy of assurance, shall stand pledged to the said Company; and the said Company shall have full power to sell, demise or mortgage the same, or any part thereof, to meet the liabilities of the assured, for his, her or their proportion of any losses or expenses happening or accruing to the said Company, during the continuance of his or her policy; which sale, demise or mortgage shall be made in such manner as shall be specified in the policy of the assured.

XIV. *And be it further enacted, by the authority aforesaid,* That in case of any loss or damage by fire, happening to any member, upon property Insured in and with the said Company, the said member shall give notice thereof, in writing, to the Board of Directors, or some one of them, or to the Secretary of the Company, within thirty days after such loss or damage shall have happened; and the Directors, upon a view of the same, or in such other way as they may deem proper, shall ascertain and determine the amount of such loss or

damage; and if the party suffering shall not be satisfied with the determination of the Directors, the question shall then either be submitted to three disinterested persons as referees, one of whom shall be named by the Board, and one by the suffering party; and the two referees so named shall name the third, and the decision or award of a majority of them shall be binding; or the suffering party may bring an action against the said Company, for the loss or damage sustained, and if upon the trial of the said action, a greater sum shall be recovered than the amount determined upon by the Directors, the party suffering shall have judgment therefor against the said Company, with interest thereon, from the time such loss or damage happened, and notice given thereof as aforesaid, with costs of suit; but if no more shall be recovered than the amount so previously determined by the Board, then the plaintiff or plaintiffs in such suit shall have judgment for such amount, and shall not be entitled to costs against the defendants, but the defendants shall be entitled to costs against the said plaintiff or plaintiffs, as in the case of a verdict for the defendant; *Provided always*, that no execution shall issue against the said Company, upon any judgment, until after the expiration of six months from the recovery thereof.

XV. *And be it further enacted, by the authority aforesaid*, That the Directors shall, after receiving notice of any loss or damage by fire, sustained by any member, and ascertaining the same, or after the recovery of any judgment as aforesaid, against the said Company, for such loss or damage, settle and determine the sums to be paid by the several members thereof, as their respective proportion of such loss, and publish the same in such manner and form as they shall see fit, or as the By-laws shall have prescribed; and the sum to be paid by each member shall always be in proportion to the original amount of his deposite note or notes, and shall be paid to the Treasurer within thirty days next after the publication of said notice; and if any member shall, for the space of thirty days after the publication of such notice, neglect or refuse to pay the sum assessed upon him, her or them, as his, her or their proportion of any loss or damage, as aforesaid, in such case the Directors may sue for and recover the whole amount of his, her or their deposite note or notes, with costs of suit; and the money thus collected shall remain in the Treasury of the said Company, subject to the payment of such losses and expenses as shall or may thereafter accrue during the continuance of his, her or their policy; and the balance, if any remaining, shall be returned to the party from whom it was collected, on demand, after thirty days from the expiration of the term for which Insurance was made.

XVI. *And be it further enacted, by the authority aforesaid*, That if it shall ever so happen that the whole amount of deposite notes shall be insufficient to pay the loss occasioned by any one fire or fires, in such case the sufferers Insured by the said Company, shall receive, towards making good their respective losses, a proportionate dividend of the whole amount of such deposite notes, according to the sums by them respectively Insured; and in addition thereto, a sum to be assessed in such manner as shall be provided by any By-

law of the said Company, on all the members of the said Company, not exceeding one pound currency upon every one hundred pounds by them respectively Insured; and the said members shall never be required to pay, at any one time, for any loss or damage occasioned by fire, more than one pound upon every one hundred pounds currency Insured in the said Company, in addition to the amount of his, her or their deposit notes; but any member, upon payment of the whole of his or her deposit note, and surrendering his or her policy, before any subsequent loss or expense has occurred, shall be discharged from the said Company.

XVII. *And be it further enacted, by the authority aforesaid,* That the said Company may make Insurance for any term not exceeding seven years, and any policy of Insurance issued by the said Company, signed by the President, and counter-signed by the Secretary, (but not otherwise,) shall be deemed valid and binding on the said Company, in all cases where the assured has a title in fee simple, unincumbered, to the building or buildings Insured, and to the land covered by the same; but if the assured have a less estate therein, or if the premises be incumbered, the policy shall be void, unless the true title of the assured and the incumbrances on the premises be expressed therein, and in the application therefor.

XVIII. *And be it further enacted, by the authority aforesaid,* That the Directors shall settle and order the payment of all losses, within three months after they shall have been notified, as aforesaid; but no allowance is to be made, in any case, for gilding, historical or landscape painting, stucco or carved work.

XIX. *And be it further enacted, by the authority aforesaid,* That when any house or other building shall be alienated, by sale or otherwise, the policy shall thereupon be void, and be surrendered to the Directors of the said Company to be cancelled; and upon such surrender, the assured shall be entitled to receive his, her or their deposit note or notes, upon payment of his or their proportion of all losses and expenses that have accrued prior to such surrender: *Provided always,* that the grantee or alienee having the policy assigned to him, her or them, may have the same ratified and confirmed to him, her or them, for his, her or their own proper use and benefit, upon application to the Directors, and with their consent, within thirty days next after such alienation, on giving proper security to the satisfaction of the Directors, for such portion of the deposit or premium note as shall remain unpaid; and by such ratification and confirmation, the party causing the same, shall be entitled to all the rights and privileges, and be subject to all the liabilities to which the original party Insured was entitled and subjected under this act.

XX. *And be it further enacted, by the authority aforesaid,* That if any alteration shall be made in any house or building, by the proprietor thereof, after an Insurance has been made thereon with the Company, whereby it may be exposed to greater risk or hazard from fire, than it was at the time it was Insured, then and in every such case, the Insurance made upon such house or building shall be void, unless an additional premium and deposit after such alteration may be settled with and paid to the Directors; but no alterations or

repairs in buildings, not increasing such risk or hazard, shall in any wise affect Insurance previously made thereon.

XXI. *And be it further enacted, by the authority aforesaid,* That in case any building or buildings situated upon leased lands, and Insured by the Company, be destroyed by fire, in such cases the Directors may retain the amount of the premium note given for the Insurance thereof, until the time for which Insurance was made shall have expired; and at the expiration thereof, the assured shall have the right to demand and receive such part of said retained sum or sums as has not been expended in losses and assessments.

XXII. *And be it further enacted, by the authority aforesaid,* That if Insurance on any house or building shall be and subsist in said Company, and in any other office, or from and by any other person or persons at the same time, the Insurance made in and by said Company shall be deemed and become void, unless such double Insurance subsist with the consent of the Directors, signified by endorsement on the back of the policy signed by the President and Secretary.

XXIII. *And be it further enacted, by the authority aforesaid,* That any ten members of the Corporation, to be so formed as hereinbefore mentioned, may call the first meeting of any such Company, at such time and place within the district, as they may determine upon for holding such meeting, by advertising the same in such of the provincial newspapers, printed and published within the district as they shall think proper, giving at least thirty days notice of the time, place and design of such meeting, for the purpose of choosing the first Board of Directors, of making and establishing By-laws; and of transacting any business necessary and proper to carry into effect the provisions and intentions of this act; *Provided however,* that no policy of Insurance shall be issued by the Company, until application shall be made for Insurance on twelve thousand five hundred pounds at the least.

XXIV. *And be it further enacted, by the authority aforesaid,* That each and every of the Directors of the said Company shall, before he enters upon the duties of his office, give a bond to the Treasurer of the district in which said Company is formed, in the sum of five hundred pounds currency, (or such further sum as may be fixed by any By-law or ordinance,) together with two good and sufficient sureties in the sum of two hundred and fifty pounds each, to the satisfaction of the said Treasurer, conditioned for the faithful discharge of the duties of his office, agreeably to the provisions of this act, and the By-laws, regulations, ordinances, requirements and restrictions made, or to be made, in pursuance thereof; and on the complaint of any person who has been injured by the misconduct of any Director, it shall be the duty of the said Treasurer to institute a suit or action at law, against such Director and his sureties, upon the bond to be so given, as aforesaid, upon receiving security to indemnify the said Treasurer against costs, and to certify to the Court who is the prosecutor in any such cause, and the said Court may, on motion of the defendants in such cause, order the prosecutor to find sureties to indemnify the defendants for their costs, should he fail to prosecute or recover; and if

the defendants shall plead performance of the condition of said bond, the prosecutor may reply as many breaches respecting his interest as he shall think fit; and the Jury, on trial of such issues as shall be put to them, shall assess damages for such breaches as the prosecutor shall prove, and the Court shall enter up judgment for the whole penalty of the bond, and issue execution in favour of the prosecutor, for such sum as the Jury shall have found for damages and costs; and the judgment shall remain for the benefit of such other person or persons as may, by *scire facias* thereon, shew that they have been injured by any breaches of the condition of such bond; and if the prosecutor shall fail to recover in such suit, the Court shall award costs to the defendants, and issue execution for the same, against such prosecutor.

XXV. *And be it further enacted, by the authority aforesaid,* That each and every of the Treasurers and Secretaries to any Company to be formed under the provisions of this act, shall, before they enter upon the duties of their respective offices, give bonds to the Company in the sum of five hundred pounds currency, with two good and sufficient securities in two hundred and fifty pounds each, to the satisfaction of the Board of Directors, conditioned for the faithful discharge of the duties of their respective offices, agreeably to the provisions of this act, and of the By-laws, Rules and Regulations of the Company, made pursuant thereto.

XXVI. *And be it further enacted, by the authority aforesaid,* That the Legislature of this province may, at any time hereafter, make such additions to this act, or such alterations in any of its provisions as they may think proper, should the publick interest require it.

NIAGARA DISTRICT

MUTUAL FIRE INSURANCE COMPANY.

RESOLUTIONS,

Passed at the general Meeting, on the 18th May, 1836.

1. That the Annual Meeting of the Company shall be on the *first Wednesday* next after the second Thursday in October, in each year, and shall be holden at ten o'clock of the forenoon, at such place in *St. Catharines*, as the Directors, for the time being, may order; notice of which shall be given by the Secretary, or in his failure, by the President, or either of the Directors, stating the time and place, and design of said meeting, by publication three weeks successively, in at least two Newspapers printed within this district, the last of which publications shall be at least ten days previous to the time of holding said meeting.

2. That at every meeting of the Company, the President, when present, and in his absence, the senior Director, shall call to order, and preside until a Chairman be chosen. All questions may be determined by voting in such way as the majority present may deem proper.

3. That whenever, in the opinion of a majority of the whole Board of Directors, the interest of the Company shall require it, or whenever thirty or more members of the said Company shall apply to the Directors, setting forth, in writing, left with the Secretary, the purposes for which a meeting is desired, a special meeting of the Company may be called, to be holden at St. Catharines, and notified in the manner aforesaid.

4. That Notice of Assessments shall be given by the *Treasurer*, by publication in all the Newspapers printed in this District, and in such other Newspapers as the Directors may deem necessary or expedient, for three weeks successively, the last publication of which shall not be less than thirty days prior to the time fixed for their payment.

5. That in order that there may not be more than *one* Assessment in any year, and that such Assessment may be paid at the annual meeting of the Company, the Directors are authorized, in case of any loss or damage by fire, to borrow such sum or sums of money, as may be required to meet such loss or damage; and in making the annual Assessment, the interest accruing on money borrowed, and also, all incidental expenses, shall be included in such assessment.

6. That the Company shall not make Insurances for a longer time than *six years*; and the amount of the Premium Note, or sum to be deposited for the Insurance of any Building, shall be according to the hazard of such Building, or the danger to which it may be exposed to loss or injury by fire: taking into consideration the materials of which it is composed, the manner of its construction, the purposes for which it is used, its situation as to other buildings, and all other circumstances affecting its risk.

7. That Insurances shall not be made to a greater amount than £3,000, on any one risk; and that, in cases where no permanent lien can be created, as on Household Furniture, Merchandise, &c. the Directors may require an indemnity in lieu thereof, by an approved surety on the Premium Note; and that not more than three-fourths of the estimated value of any Building, shall be Insured by this Company.

BY-LAWS OF THE DIRECTORS.

ARTICLE I.

SECTION 1. Buildings are divided into the following classes, and the amount of Premium Notes required for their Insurance, will be according to the following rates, to wit:—

1st Class. Houses of brick or stone, with roofs covered with slate or metal, and unconnected with, and unexposed by other Buildings, 4 per cent. of the value at which they are Insured.

2nd Class. Like Buildings, when only connected by Outhouses, Barns and Sheds, and not exposed by any other Buildings, or very nearly so connected, $4\frac{1}{2}$ per cent.

3rd Class. Two story brick Houses, with roofs covered with wood, and Houses entirely of wood, and not exposed by other Buildings, $4\frac{1}{2}$ per cent.; and Barns, in all cases, when unexposed, $4\frac{1}{2}$ per cent.

4th Class. Stores, Shoemakers' and Saddlers' Shops, when unconnected with, and unexposed by other Buildings, from 5 to 6 per cent. of the value at which they are Insured.

5th Class. Like Buildings, when connected with, or exposed by other Buildings, from 6 to 10 per cent. according to the degree of exposure. Apothecaries' Stores, from $\frac{1}{2}$ to 1 per cent. in addition to the foregoing rates.

6th Class. Tavern Houses and Barns, standing alone, and unexposed, except by Wood Shed, from 5 to 8 per cent.

7th Class. Like Tavern Buildings, when connected with, or exposed by other Buildings, from 6 to 10 per cent. according to the degree of exposure.

SECTION 2. Furniture, Goods, Produce and Stock, will be Insured at the same rates with the Buildings in which they are contained.

SECTION 3. The following Trades and Merchandise are deemed *hazardous*, and the rates of Premium to be charged upon their Insurance, will be as follows, to wit:—

On Printers' Books and Stationary,	- - -	10 to 15 per cent.
Painters and Hatters,	- - -	10 to 25 "
Grist Mills,	- - -	12 to 20 "
Oil Mills,	- - -	15 to 20 "
Paper Mills,	- - -	20 to 30 "
Saw Mills,	- - -	15 to 25 "
Clothiers' Works,	- - -	12 to 25 "
Carding and Clothiers' Works,	- - -	20 to 30 "
Bakeries,	- - -	15 to 20 "
Breweries,	- - -	15 to 20 "
Cabinet Makers,	- - -	15 to 25 "
Joiners and Carpenters,	- - -	15 to 25 "
Blacksmiths,	- - -	20 to 40 "

SECTION 4. Applications for Insurance on such hazardous property as is specified in the foregoing Section, for all sums of £75 or less, may be approved of by one Director; and over £75 to £250, by three Directors; and all over £250, by a majority of the Directors.

SECTION 5. Applications for Insurance on property other than what is referred to in Section 4, for sums not exceeding, in any one risk, £500, shall be approved by one Director; over that sum, and not exceeding £1,250, by two Directors; and all sums exceeding £1,250, in any one risk, by a majority of the Directors, before the Secretary shall issue any Policy thereon.

SECTION 6. Such Buildings and Goods or Trades as are particularly *extra hazardous*, may be excluded, at the discretion of the Directors, and such Classes

as are not named, may be Insured at such rates as a majority of the Directors may determine, after application is made.

SECTION 7. Five per cent. of the Premium Note shall be paid, and endorsed thereon, at the time of making application; and 7s. 6d. for each Policy, and recording the same, by the person receiving it.

SECTION 8. If Insurance be wanted on more than one Building, in the same Policy, the amount on each must be named; also, the amount of Furniture, Goods, Grain, &c. must be separately named.

ARTICLE II.

SECTION 1. Every person wishing to become a Member of this Company, shall, previous to being Insured, deposite his Application and Premium Note with the *Secretary* of said Company; and if approved by one of the Directors, the Policy shall bear date on that day, and take effect at noon, unless directed by the applicant to be dated on a future day.

ARTICLE III.

SECTION 1. It shall be the duty of the Treasurer to receive and keep, for the use of the Company, the Premium Notes, and all monies which shall be paid into his hands; and to pay out the same, by order of the President and Directors, in writing; and before entering upon the duties of his office, he shall give bonds according to the act, to the satisfaction of the President and Directors; and he shall make report, in writing, of the state of the Treasury, at each annual meeting, and to the Directors at any time when required thereto by them.

SECTION 2. It shall be the duty of the Secretary to keep fair and correct records of all the proceedings of the Company; and also, of the Directors; and file and keep all writings coming to his hands, necessary to be preserved; and shall make and preserve all records, surrenders and transfers, which are or may be necessary to be made and preserved, in his office; and also, to do and perform all other acts required of him, by virtue of the act of Incorporation, and By-laws; and shall receive such sum or sums for his services, as the President and Directors shall direct, each year; and shall, before he enters upon the duties of his office, give bonds in the sum of £1,250, to the satisfaction of the Directors.

ARTICLE IV.

SECTION 1. Whenever any Member of this Company shall alienate or sell any House or Building Insured, he may surrender his Policy to the *Secretary*, with a request signed by him, to have the same cancelled, together with a certificate of the Town Clerk, or of the Agent of said Company in his vicinity, or of some other person knowing the fact, and the Secretary shall enter the same of record as cancelled, to take effect the day the same shall be received by him; and in case one Building only is alienated or sold, where others are contained in the same Policy, said Policy may be surrendered as to that Building only, and to take effect on the day it shall be received by the Secretary; and the amount of Premium on the said Building so sold, shall be endorsed, after thirty days from the day of surrender, on said Member's Premium

Note, or such portion thereof as shall not have been paid or expended: *Provided always*, that whenever the grantee or alienee shall procure an assignment and transfer of a Policy, when he shall have purchased the whole property Insured, and shall within thirty days from the day he purchases the same, forward the said Policy and Assignment to the Secretary, he may have the same confirmed and ratified to him: and when said Assignment shall be approved by one of the Directors, the Secretary shall record the same, and the confirmation thereof, by order of the said Director, when said grantee or alienee shall have given satisfactory security for the payment of the residue of the Premium Note given for the said Policy.

SECTION 2. Whenever any member of this Company who has an Insurance on Goods or other personal property only, shall *bona fide* alienate or sell out said Goods or other property, he may have the same privilege of surrendering his Policy, and under the same regulations, as if his Policy was on Buildings, and have the same cancelled: And where Goods or other personal property are Insured with Buildings, and the Goods or part are sold, said Policy may be cancelled as to that part only, under the same regulations as mentioned in the preceding section.

SECTION 3. Whenever any alterations, or additions, or change of occupants, shall be made to any Buildings Insured, application may be made to the *Agent* in the township or vicinity, who shall certify his opinion whether the same increased the hazard or not, and forward the same and a statement of said applicant, by him signed, to the *Secretary*, who shall submit the same to one of the Directors for his approval; or said application may be made to a Director or the Secretary, and when approved, the Secretary shall enter on the record of said Policy, that the same is not endangered, and return to the Insured a certificate thereof: But in case the Agent or Secretary shall judge that said alterations or additions do increase the risk, then they shall say how much, and take an additional Note for such increased risk; and when approved by one of the Directors, or when made by a Director, the Secretary shall enter a minute thereof on the record of said Policy, and forward to the Insured a certificate thereof.

SECTION 4. Whenever any one, hereafter Insured, shall alienate conditionally, by Mortgage, his Policy shall be void, unless he shall make a representation thereof, in writing, to the Directors, stating the amount, and to whom Mortgaged, who shall have power to give their assent to said Mortgage, or to cancel said Policy, as they shall judge proper, on examination of the same.

SECTION 5. When Buildings are Mortgaged at the time they are Insured, the Mortgagee may have the Policy assigned to him, on his signing the Premium Note, or giving security for the payment of the same: And any Agent, Director, or the Secretary, when application shall be made to him, shall be authorized, upon said applicant's signing said Note, or giving security as aforesaid, to give the assent of the Company to said assignment; which assent and assignment, or a true certificate thereof, shall be forwarded to the Secretary, who shall enter the same on the record of said Policy.

SECTION 6. It is hereby provided, that in case any Building, Goods or other property Insured by said Company, shall be burned or damaged, the Directors may demand an additional security for the payment of the Deposit Note given for the Insurance of said property, by the Insured depositing with the Treasurer the amount that shall remain unpaid on said Note, which deposit shall consist of a part of the Insurance money due said Insured, to be retained by the Treasurer until the expiration of the term of his Policy, when the Insured shall have the right to demand and receive such part of the said sum deposited as has not been expended in losses and assessments, and it shall be the duty of the Treasurer to pay the same, after thirty days from the expiration of his said Policy.

SECTION 7. All persons Insured by this Company, and sustaining loss or damage by fire, are forthwith to give notice thereof to the Company, and within thirty days after said loss, to deliver in a particular account of such loss or damage, signed by their own hands, and verified by their oath or affirmation, and also, if required, by their Books of Account and other proper vouchers; they shall also declare, on oath, whether any, and what other, Insurance has been made on the same property. If there be any fraud or false swearing, the claimant shall forfeit all claims by virtue of his Policy.

ARTICLE V.

SECTION 1. There shall be a regular meeting of the Directors, at the Secretary's Office, on the *first Wednesday of every month*, at one o'clock P. M.

SECTION 2. Any two of the Directors may direct the Secretary to call a special meeting of the Board; and, in his absence, may notify the other Directors of said special meeting.

SECTION 3. The Directors shall be allowed the sum of 7s. 6d. per day, and 6d. a mile for travel, each way. They shall, also, be allowed the sum of 3d. for each Application approved by them; and also, the same sum for approval of assignments and alterations.

SECTION 4. That for Estimating damages for Furniture injured or destroyed, no allowance shall be made for Jewels, Plate, Plated Ware, Pictures, Medals, family Paintings, Sculpture, or Musical Instruments, unless particularly mentioned in the Policy.

SECTION 5. That the Secretary be directed to draw orders on the Treasurer, for such sums as shall be allowed by the Directors or Auditor, and the Treasurer is directed to pay all such sums.

That the following clause be inserted in the Policies to be issued—“With permission to keep Gun Powder in tin canisters, not exceeding twelve pounds each, to be retailed by day light only.”

That this Company will be liable for losses on property burned by lightning; but not for any loss or damage by fire, happening by means of any invasion, riot or civil commotion, or of any military or usurped power.