

## LAWS OF PRINCE EDWARD ISLAND.

An Act to revise, consolidate and amend "the Charlottetown Mutual Fire Insurance Company's Acts."

[Passed April 19, 1869.]

WHEREAS it has been deemed advisable to revise, amend and reduce into one Act an Act passed in the Eleventh year of the reign of Her present Majesty Queen Victoria, Chapter nine, intituled "An Act to incorporate a Mutual Fire Insurance Company," and an Act passed in the Twelfth year of Her said Majesty, Queen Victoria, Chapter thirty-two, intituled "An Act to amend the Act incorporating the Charlottetown Mutual Fire Insurance Company." Whereas several persons hereinafter named have united, with many others, to form the said Company, which shall be mutual in its character, and to extend all over the Island: Be it therefore enacted by the Administrator of the Government, Council and Assembly:—

I. That George Beer, H. J. Callbeck, Mark Butcher, John Scott, William Dodd, William Weeks, David R. Hooper, William Brown, Bertram Moore, W. E. Dawson, John Stumbles, Thomas W. Dodd, William C. Trowan and Henry Palmer, and all and every such other person and persons as shall, from time to time, become Insurers in the said Company and Undertaking hereby established as hereinafter mentioned, and their respective successors, executors, administrators and assigns, shall henceforth be, and they are hereby united into a Company and declared to be one body, politic and corporate, by the name of the "Charlottetown Mutual Fire Insurance Company," and by that name shall have perpetual succession and a common seal, with power the same seal to change, alter, break and make new, as to the Company shall seem fit, and by that name, also, shall and may sue and be sued, plead or be impleaded, at law or in equity, and shall and may prefer and prosecute any Bill or Bills of Indictment against any person or persons who shall commit any felony, misdemeanor or other offence, by law indictable, and shall and may institute and pursue any criminal proceedings whatsoever, in any court or courts in this Island, for offences that may be committed by any person or persons whomsoever, and for any trespass that may be committed, before any Justice or Justices of the Peace, Commission or Commissioners, or other competent jurisdiction; and

shall, by that name, be capable, authorized and empowered to purchase, have, hold, receive, possess and enjoy lands, messuages, houses, hereditaments and real estates whatsoever, within this Island, either in fee simple or for terms of life or lives, or years, or in any other manner, but not exceeding in value Five thousand pounds, and likewise monies, goods, chattels, effects, and other things of whatsoever kind or quality, and shall, by that name, and in their corporate capacity, be capable, authorized and empowered to give, grant, sell, assign, mortgage, demise, absolutely, or conditionally, or otherwise, dispose of all, or any, of such real and personal estate or property as aforesaid, as to the said Company shall seem meet, and at their free will and pleasure; provided always, that the purchase money of the lands, messuages, houses, or real estate, requisite for the offices and buildings for the business of the Company, and the expenditure for the erection of such offices and buildings, shall not exceed the sum of Five hundred pounds, unless to replace the same, or to repair damages by the accidental destruction thereof, a larger expenditure shall become necessary.

II. That the said real and personal estate of the said corporation shall be liable for, and subject to, the payment of all debts contracted by the said Company, and that none of the present or future members of the company shall be liable for the payment of any debts contracted beyond the amount specified in the bond to be given by each member of the Company as hereinafter set forth.

III. That no person shall be considered a member of the said Company until he shall make, execute and deliver to the said company a bond, with one or more sureties, if the Board of Directors shall deem necessary, to be conditional that he shall abide by the regulations and by-laws of the said Company, and pay his proportion of any demand against the Company, that may be decided by the rules thereof, under a penalty of Five per centum on the amount of his property insured; provided always, that, in any one year, he shall not be called upon to pay more than five per centum, on the amount insured on his property, for the payment of losses incurred during that year, while he or she continues a member thereof, which bond shall be subject to the approval of the Board of Directors, and judgment may be entered on the said bond when necessary; and if judgment be not entered up within a