

CHAP. 123

An Act to incorporate the Saw-Mill Mutual Insurance Company

[Assented to 27th April, 1909]

WHEREAS J. L. B. Leclaire, saw-mill owner of the city of Sorel ; Albert Bienvenu, saw-mill owner, of Varrennes village ; Philéas Gaudette, saw-mill owner, of the town of St. Ours ; P. M. Mondou, saw-mill owner, of the village of Yamaska East, and Joseph Hébert, school inspector of the town of Longueuil, have, by their petition represented that they wish to be incorporated with all other persons who may wish to join them under the name of "The Saw-Mill Mutual Insurance Company," for the purpose of insuring against fire and lightning on strictly mutual insurance principles, saw-mills, foundries, door and sash factories, carding mills, grist mills, threshing-machine factories, hay-press factories and all establishments where wood and iron work or wood-work alone is carried on and having water, steam, gas, gasoline or electricity as motive power ; the dependencies of such establishments ; the tools, instruments, machinery and power ; also all stocks in trade contained in such establishments and dependencies or at a lesser distance than three hundred feet from the said establishments ;

Whereas they have also represented that it is necessary to derogate from certain provisions of the Quebec Insurance Act, and

Whereas it is expedient to grant the prayer of the said petitioners ;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows :

1. The persons above mentioned and all who may join them for the aforesaid purposes are incorporated under the name of "The Saw-Mill Insurance Company."

Persons incorporated.
Name.

2. The head-office of the company shall be at Longueuil, in the county of Chambly, but the board of directors may establish one or more offices at other places in the Province.

3. The persons above mentioned shall be the provisional directors and shall enjoy all rights, powers and privileges granted by the Quebec Insurance Act to the directors of mutual companies. They shall remain in office until the election of

Provisional directors.

Quorum. the subsequent directors. Three of the provisional directors shall form a quorum.

When com- **4.** The company shall commence operations when those
pany to be- who now and who may form part of it shall have subscribed
gin business. applications for insurance to a total amount of one hundred
thousand dollars at least and such applications have been
approved by the provisional board of directors ; and when
deposit notes to the amount of at least \$20,000 have been
bona fide signed and delivered to the company.

Date of first **5.** The first general meeting for the election of directors
general shall take place at the date to be fixed by the provisional
meeting. directors. Such date shall not be more than one month from
the day on which applications for insurance to the amount
of one hundred thousand dollars, or a sum sufficient to com-
plete such amount, shall have been subscribed and approved,
as provided by section 4.

Members of **6.** Any owner of a saw-mill, foundry, door and sash factory,
company, carding-mill, grist-mill, threshing-machine factory, hay-press
and property factory or establishment in which wood and ironwork or wood-
that may be insured. work alone is carried on, may become a member of the company
and insure therein on the principle of mutual insurance, the
buildings above described and their dependencies, the tools,
instruments, machines, power and stocks-in-trade contained
in the aforesaid establishments, and their dependencies or
placed at a distance of less than three hundred feet from the
establishments above mentioned.

Quebec In- **7.** With the exception of articles 9 to 19, both inclusive,
surance Act and of articles 92 and 172 of the Quebec Insurance Act in so
how far not far as they are inconsistent with the provisions of this act, the
to apply. Quebec Insurance Act shall apply to the company.

Delay to **8.** Before the company commences its operations, it shall
make cer- deposit at least \$5,000 with the Treasury Department, and a
tain deposit delay of twelve months shall be granted to it for making the
extended. deposit of the balance of \$10,000 required by subsection *c* of
section 4 of article 92 of the Quebec Insurance Act.

Until depo- **Until the deposit to be made with the Treasury Department
sit made, amounts to the sum of \$10,000 required under article 92 of
amount of the Quebec Insurance Act, the board of directors shall not in
policies limit- any case issue a policy of insurance for more than \$2,000 on
ed, &c. one risk or allow the amount of insurance in any one city or
town to exceed fifteen per cent of the total insurance taken
by the company.**

When certain **So soon as the Treasury Department shall have received the**

whole deposit of \$10,000, articles 92 and 172 of the Quebec Insurance Act shall apply to the company. portions to apply.

9. This act shall come into force on the day of its sanction. Coming into force.

CHAP. 124

An Act to incorporate The National Weekly Indemnity Company

[Assented to 7th May, 1909]

WHEREAS the persons hereinafter mentioned have, by Preamble. their petition, prayed to be incorporated for the purposes hereinafter set forth ;

Whereas they cannot be so incorporated by letters patent in conformity with the Quebec Insurance Act and it is expedient to grant the prayer of the said petition ;

Therefore, His Majesty, with the advice and consent of the Legislative Council and of the Legislative Assembly of Quebec, enacts as follows :

1. Côme A. Dugas, physician ; Joseph Georges Dubeau, insurance broker ; A. Hector Desloges, physician ; Joseph A. Landry, notary, and Joseph Charles Hector Dussault, advocate, all of the city of Montreal, in the Province of Quebec, and all such persons or corporations as may hereafter become shareholders in the company, are hereby incorporated under the name of " The National Weekly Indemnity Company." Persons incorporated.

The words " the company ", wherever they occur in this act mean the National Weekly Indemnity Company. Meaning of " the company."

The persons above mentioned shall be the provisional directors of the company. Provisional directors.

2. The capital stock of the company shall be fifty thousand dollars, divided into shares of one hundred dollars each, with power to increase the same to one hundred thousand dollars with the consent of the majority of the shareholders expressed at a general meeting, and of the Lieutenant-Governor in Council. Capital stock.

3. The capital subscribed before the company's operations begin shall not be less than twenty thousand dollars and, before applying for a license, the company shall furnish the superintendent of insurance with sufficient proof that twenty thousand dollars of the capital stock of the company have been Stock to be subscribed before beginning business, &c.