

ings, properties, services rendered, patent and other rights, privileges, powers, letters patent, contracts, immoveables, stock and assets of any person, firm or corporation which the company may lawfully acquire ; and every such issue and allotment shall be a lien upon the company, and such stock shall not be liable to any calls, and the holders thereof shall not incur any responsibility under that head.

**27.** The first directors of the company shall be Polycarpe Nadeau, J. Camille Pouliot, David Cook, C. R. Paquin, and C. A. Desjardins, and they shall be vested with all the powers conferred by this act upon the directors of the company, and shall remain in office until the first annual general meeting of the company. First directors and their powers.

**28.** The franchises and privileges already granted by certain municipalities situated in the said territory to Jean Baptiste Morneau, farmer, of Notre-Dame du Lac, and connected with the objects of the present company, may lawfully be assigned and transferred to the said company by the said J. B. Morneau. Certain franchises may be assigned to company.

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

## CHAP. 65

An Act to amend the act 45 Victoria, chapter 64, relating to the Liverpool and London and Globe Insurance Company.

[Assented to 26th March, 1902]

**WHEREAS** the Liverpool and London and Globe Insurance Company has, by its petition prayed for amendments to the act 45 Victoria, chapter 64, and it is expedient to grant its prayer ; Preamble.

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

**1.** Section 3 of the act 45 Victoria, chapter 64, is replaced by the following : 45 V., c. 64, s. 3. replaced.

**“3.** All obligations for the payment of money, contracts and other securities, which have been or may at any time hereafter be taken or executed in favor of the said company, or in favor of any persons as the trustees, for the time being, in this Province, of the said company, or of any Obligations, &c., executed in favor of corporation, &c., valid.

director or officer of said company, or of any other person, for or on behalf of the said company, by its name of the "Liverpool and London and Globe Insurance Company," shall be good and valid to all intents and purposes, and shall and may be put in suit and be sued upon in the name of the said company, without naming all or any of the proprietors or members thereof, as if the said company had been incorporated by such name."

Id., s. 5, re-  
placed.  
Company  
may hold real  
estate to cer-  
tain value.

**2.** Section 5 of the said act is replaced by the following :

Sale of prop-  
erty over  
that amount.

"**5.** For the avoidance of doubts, it is declared that the said company may lawfully hold and possess real estate within the Province of Quebec, for the purposes of its business and for rental, not exceeding an annual revenue of fifty thousand dollars, whether already acquired or which it may hereafter acquire, either in its own name or by trustees on its behalf; and may also, in addition, acquire and take in its own name, any real estate in the said province *bonâ fide* hypothecated to it as security, and which it may purchase at any judicial sale of its debtor's property, or which such debtors may assign to said company in full or partial payment; but such last mentioned real estate must be disposed of within ten years from the date of its acquisition."

Coming into  
force

**3.** This act shall come into force on the day of its sanction.

## CHAP. 66

An Act to confer certain additional powers on the Canada Mutual Fire Insurance Company

[Assented to 26th March, 1902]

Preamble.

**W**HEREAS the Canada Mutual Fire Insurance Company has, by petition, prayed for the passing of an act to confer certain additional powers upon it, and whereas it is expedient to grant such prayer;

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

Reduction  
in number of  
directors  
and quorum  
in such case.

**1.** The board of directors of the company may, by a resolution of the majority of its members present or represented by proxy at a general meeting called for the purpose, be reduced to five, three of whom shall form a quorum for despatch of business; and, when the board of directors shall consist of seven directors, four of them shall constitute a quorum.