

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1841.* Fredericton, NB: John Simpson, Printer to the Queen's Most Excellent Majesty, 1841.

4 Victoria – Chapter 41

**An Act to amend an Act to incorporate the Central Fire Insurance Company of New Brunswick. Passed 26th March 1841.**

I. Be it enacted by the Lieutenant Governor, Legislative Council and Assembly, That so much of the fourth section of an Act made and passed in the sixth year of the Reign of His late Majesty King William the Fourth, intituled "An Act to incorporate the Central Fire Insurance Company of New Brunswick," as requires the Bonds or other securities given for the payment of the residue of the Capital Stock of the said Corporation to be renewed at least as often as once in three years; and also the whole of the twenty fifth section of the said recited Act be and the same is hereby repealed; and in lieu thereof,

II. Be it enacted, That the said Bonds and other securities, of what nature of kind soever, already taken or hereafter to be taken for the payment of the residue of the Capital Stock of the said Corporation, and all and every and any of them, shall from time to time be renewed or changed, and such further or other security or securities for the same be given as the Directors of the said Corporation or a majority of them shall from time to time require; and in case of any refusal or delay to renew or change any such security or securities, and to give and grant other and further security or securities therefor, to the satisfaction of the said Directors or a majority thereof, within thirty days after notice thereof given, then and in such case it shall and may be lawful to and for the said Directors or a majority of them, to cause such proceedings both in law or equity or either as may be deemed requisite to be taken for the recovery of the amount of such several and respective securities, or it shall and may be lawful to and for the said Directors or a majority of them, if they shall think fit, to declare the shares in the Capital Stock of the said Corporation for the amount of the residue of which such security or securities shall have been given, forfeited to the said Corporation, together with all deposits, instalments, interest, profit or dividends thereto belonging or appertaining, and that such stock so forfeited shall be sold by public auction for and on account of the said Corporation, and the purchaser or purchasers thereof shall give such security or securities for the payment of the amount due to the said Corporation on account of such forfeited shares, at the time of such forfeiture, as is hereinbefore provided, and shall likewise be subject to all the provisions of this Act, and of the said recited Act to which this is an amendment, anything therein contained to the contrary notwithstanding.

III. And be it enacted, That the thirty first section of the said recited Act be and the same is hereby repealed.

IV. And be it enacted, That the reference mentioned in the fifteenth section of the above recited Act to the thirteenth section of the said recited Act be deemed and taken to refer to the fourteenth section of the said Act, any thing therein contained to the contrary notwithstanding.

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V. And be it enacted, That this Act shall continue and be in force for and during the continuance of the said in part recited Act.