

Laws of Her Majesty's Province of United Canada, passed in the year 1854. Quebec: Stewart Derbishire and George Desbarts, 1854.

18 Victoria – Chapter 212

An Act to amend the Act incorporating the Quebec Fire Assurance Company, and to facilitate the management of the business of the said Company. Assented to 30th May, 1855.

Whereas by the Act of the Parliament of the late Province of Lower Canada, passed in the ninth year of the Reign of His late Majesty King George the Fourth, and intituled, *An Act to incorporate certain persons therein named under the name of the Quebec Fire Assurance Company*, the several persons therein mentioned were incorporated for the purpose of insuring against losses by fire, with a Capital of two hundred and fifty thousand pounds, divided into two thousand and five hundred shares of one hundred pounds each; And whereas it is expedient and necessary to amend the said Act, and to grant to the said Company more efficacious means of enforcing payment of any call of money upon the respective Stockholders in respect of the amount of Capital respectively subscribed or owing by them: Be it therefore enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and of the Legislative Assembly of the Province of Canada, constituted and assembled by virtue of and under the authority of an Act passed in the Parliament of the United Kingdom of Great Britain and Ireland, and intituled, *An Act to re-unite the Provinces of Upper and Lower Canada, and for the Government of Canada*, and it is hereby enacted by the authority of the same, as follows:

I. Over and above the calls already made under the said Act, and which are hereby confirmed, the Directors of the said Company shall have power from time to time to make calls upon the Stockholders who have shares of the Capital Stock of the said Company, to pay such proportion thereof as the Directors shall deem necessary; and payment of such calls shall be made unto such person or persons and at such times and places as the Directors shall from time to time appoint, of which at least thirty days' previous notice shall be given in the manner specified in the ninth Section of this Act; And it shall be competent to the Directors to make several calls by one notice: Provided always, that there shall be an interval of not less than thirty days between the dates fixed for the payment of the several calls; and that no call shall exceed in amount the sum of one pound five shillings currency for every share of one hundred pounds currency; any thing in the said recited Act or in the By-laws, rules, ordinances and regulations of the said Company to the contrary notwithstanding.

II. It shall be competent to any Stockholder to anticipate the payment of any share or shares of the Capital Stock of the said Company, or of any such parts of the amount thereof as may remain unpaid and uncalled for, and thereupon it shall be lawful for the Company to allow and give lawful interest for the amount of the anticipated payment, until the same shall in due course become payable by virtue of the calls of the Directors.

III. If any Stockholder shall have made or shall make default in the payment of any call, he shall *ipso facto* be and become further liable to the payment to the Company of interest on the amount

of the unpaid call from the date fixed for the payment of the same; And the Company in its corporate name shall and may recover the amount of every unpaid call, with interest, as aforesaid, and costs of suit, by action or suit at law in any Court of competent jurisdiction; and so long as any Stockholder shall be in default he shall not be entitled to vote at any meeting of the Stockholders in respect of the shares upon which such default has been incurred; any thing in the said Act or in the said By-laws, rules, ordinances and regulations to the contrary notwithstanding.

IV. No transfer of shares of the Capital Stock of the Company shall be allowed or shall be valid unless all calls due thereon, together with any interest that may be due in respect of unpaid calls, and the costs and expenses incurred in relation thereto, shall have been paid and discharged; nor shall any transfer of less than a whole share of the said stock be allowed or be valid.

V. In actions or suits at law by the Company against the proprietor of a share or shares of the Capital Stock of the Company for the recovery of any unpaid call or calls, with interest, it shall not be necessary to set forth the special matter, but it shall be sufficient for the Company to declare that the Defendant is a holder of one share or more, stating the number of shares, and is indebted to the Company in the sum of money to which the calls in arrear shall amount, in respect of one call or more upon one share or more, slating the number and amount of each of such calls, whereby an action hath accrued to the Company to recover the same with interest for non-payment.

VI. In every such action it shall not be competent to the Defendant to plead the general issue, but he may, by a plea in denial, traverse any particular matter or matters of fact alleged in the declaration, or specially plead some particular matter or matters of fact in confession and avoidance; And in all such actions or suits at law recourse shall be had to the rules of evidence laid down by the Laws of England as recognized in Lower Canada in commercial cases, and no proprietor of a share or shares of the Capital Stock of the Company shall be deemed an incompetent witness, either for or against the Company, unless he be also one of the Directors, or be otherwise than as a Stockholder incompetent.

VII. Copies of the minutes of proceedings and resolves of the proprietors of shares of the Capital Stock of the said Company, at any general or special meeting, and of minutes of proceedings and resolves of the Directors at their meetings, extracted from the minute book or books kept by the Secretary of the Company, and by him certified to be true copies extracted from such minute book or books, shall be *primâ facie* evidence of such proceedings and resolves in all Courts of Civil jurisdiction, and all notices given by the Secretary of the Company, by order of the Directors, shall be deemed notices by the said Directors and Company.

VIII. A printed copy of the By-laws of the Company, revised, corrected and confirmed at a General Meeting of Stockholders held at the Company's office, on the thirtieth day of December, one thousand eight hundred and thirty-nine, and an Adjournment Meeting of the third of February, one thousand eight hundred and forty, certified by the Secretary of the Company to be such copy,

shall be received whenever offered in any Court of Justice in Lower Canada, as evidence of the said By-laws of the said Company.

IX. All notices of meetings of or calls upon the proprietors of shares of the Capital Stock of the said Company, shall be published once a week in a newspaper published in the English language, and in another in the French language, in the City of Quebec; And in all actions by or against the Company, in which it shall be necessary for the Company to prove the publication of any such notice, the proof of the publication thereof, by the production of such newspapers, shall be deemed sufficient, unless the fact of the publication be specially put in issue, and in that case it shall not be necessary for the Company to give any further proof than that the notice was duly published in such papers, or that the Defendant or party denying the same had been personally or by letter from the Secretary of the Company, notified to the effect of the notice in question; any thing in the said Act of Incorporation, and any other Law, usage or custom to the contrary notwithstanding.

X. This Act shall be deemed a Public Act.