

AN ACT TO AMEND

"AN ACT TO INCORPORATE THE CALGARY FIRE INSURANCE COMPANY"

BEING CHAPTER 45 OF THE YEAR 1907.

His Majesty by and with the advice and consent of the Legislative Assembly of the Province of Alberta enacts as follows:

1. Section Four of Chapter Forty-five of the Acts of the Province of Alberta for 1907 is hereby amended by adding thereto the following sub-sections:

(2) The Directors shall retire annually and their successors shall be elected at the annual general meeting of shareholders each year; such election to be by ballot and the requisite number of persons receiving the greatest number of votes at such an election shall be the directors for the ensuing year; provided if two or more persons receive an equal number of votes in such a manner that a greater number of persons shall appear to be chosen as directors than are required to constitute the board then the directors who shall have received the greater number of votes, or the majority of them, shall determine which of the said persons so receiving an equal number of votes shall be the director or directors to complete the board.

(3) In case it should at any time happen that an election of directors of the said company should not be made on any day when it should have been made under the provisions of this Act the said company shall not thereby be or be deemed to have been dissolved but it shall be lawful on any other day to hold and make an election in such manner as may be regulated by the directors for the time being and the directors in office shall so continue until their successors have been duly elected.

2. Section Five of the said Act is amended by omitting the comma after the word Fire, where it occurs in the second line thereof, and by adding the word "or" after the said word "Fire" where it occurs in said second line thereof and by omitting the words "accidents and caualties" from the third line of the said Section, and by omitting the words "pure bred registered live stock" where they occur in the fifth line of said Section.

3. Section Seven of the said Act is amended by adding thereto the following Sub-sections;

(2) The Directors may accept from any member of the Company who assents thereto the whole or a part of the amount remaining unpaid on any share or shares held by him either in discharge of the amount of a call payable in respect of any other share or shares held by him, or without any call having been made.

(3) The Directors may pay dividends in proportion to the amount paid up on each share in cases where a larger amount is paid up on some share than on others.

4. Section Sixteen of the said Act is amended by omitting therefrom the words "and term of service" where they occur in line fifteen thereof.

5. This Act may be cited as "An Act to amend an Act to Incorporate the Calgary Fire Insurance Company."

IN THE MATTER OF THE CALGARY
FIRE INSURANCE COMPANY
PETITION FOR AMENDMENT OF ACT

PETITION TO LEGISLATIVE
ASSEMBLY
