

BILL

No. 10 of 1946.

An Act to Incorporate the Alberta Truck and Automobile Insurance Company.

(Assented to _____, 1946.)

WHEREAS the persons hereinafter named have by their petition prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the said petition;

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

1. John C. Landeryou, of the City of Lethbridge, in the Province of Alberta, business man; Roy S. Lee, of the Town of Taber, in the Province of Alberta, farmer; Jack Taylor, of the City of Calgary, in the Province of Alberta, business man; James T. Edwards, of the City of Calgary, in the Province of Alberta, business man; William E. Bullock, of the Town of Taber, farmer; Frank O'Sullivan, of the City of Lethbridge, in the Province of Alberta, business man; Charles Orr, of the City of Calgary, in the Province of Alberta, business man; Wallace Miller of the City of Edmonton, in the Province of Alberta, business man; Mrs. R. S. Lee, of the Town of Taber, in the Province of Alberta, book-keeper, together with such persons as become shareholders in the company, are incorporated under the name of the "Alberta Truck and Automobile Insurance Company," hereinafter called "the company".

2. The persons named in section 1 of this Act shall be the provisional directors of the company.

3. The capital stock of the company shall be one hundred thousand dollars (\$100,000.00), which may be increased to five hundred thousand dollars (\$500,000.00), by a resolution of the directors sanctioned by a three-quarters vote of a general meeting of shareholders duly called as defined by *The Companies Act*, and by filing with the Registrar of Joint Stock Companies a copy of the resolution accompanied by such fees as would be required for a like increase in the capital of a company under *The Companies Act*.

4. The amount to be subscribed before the general meeting for the election of directors is called shall be twenty-five thousand dollars (\$25,000.00).

5. The company shall not commence business until the amount of the capital stock required by section 33 of *The Alberta Insurance Act* has been subscribed and paid.

6. The head office of the company shall be in the City of Edmonton, in the Province of Alberta.

7. The company may make contracts of insurance of the following classes:

- (a) Fire, sprinkler leakage, use and occupancy, rent, profit, riot and civil commotion, explosion, tornado, windstorm, steam boiler.
- (b) Automobile.
- (c) Inland transportation, inland marine, transit, parcel post, tourist baggage, registered mail.
- (d) Accident and sickness, burglary, bond, fidelity, guarantee, forgery, plate glass, liability.
- (e) Live stock.
- (f) Hail.

8. The company may invest loan and deal with the moneys of the company not immediately required, in such manner as may from time to time be determined.

9. Sections 40, 41, 58 to 62 inclusive, and sections 83, 84, 85 and 86, of *The Companies Act*, and all amendments and alterations thereof, shall be and the same are hereby incorporated with and shall be deemed a part of this Act and shall apply to the said company, excepting so far as the same may be inconsistent with the express enactments hereof, and the expression "this Act" when used herein shall be understood to include the sections of the said *The Companies Act* as aforesaid.

10. *The Alberta Insurance Act* and amendments thereto shall apply to the company.

11. This Act shall come into force on the day upon which it is assented to.

THIRD SESSION
TENTH LEGISLATURE
10 GEORGE VI
1946

BILL

An Act to Incorporate the Alberta
Truck and Automobile Insurance
Company.

Received and read the

First time.....

Second time.....

Third time.....

MR. BOURCIER.

EDMONTON:
A. Shnitka, King's Printer
1946