

meeting; and the same Board of Directors, for the time being, shall have full power and authority to meet and adjourn, from time to time, and from place to place, as they shall see fit, and also to direct, manage and conduct, with the assistance of the Secretary, all the affairs and business of the Company, and the taking and accepting orders of Insurance, fixing the premiums therefor, executing, sealing and delivering Policies of Insurance, adjusting, settling, paying or compromising for losses claimed under Policies, procuring, purchasing, leasing or obtaining suitable buildings, offices, and places for the business of the said Company, and fitting the same with all things necessary therefor, and investing the funds and taking securities for the monies of, or debts due to, the said Company, upon public or private stock, or real or personal securities: provided the same can be rendered available for the payment of losses within thirty days, and making and carrying into effect all contracts and bargains touching the said Company, and the affairs thereof: but subject nevertheless to such orders, bye laws, rules and regulations, as at any time shall be duly made by the said Company, in restraint, control or regulation, of the powers and authorities hereby vested in the said Board of Directors.

XV. That it shall be lawful for the said Board of Directors to allow and pay to the Secretary, the Treasurer, the Appraisers, and any other officers and servants of the Company, such compensation and allowances as may be agreed upon by the Board of Directors: the President and Directors shall also be entitled to receive payment or remuneration for their services, as the Company shall at the annual general meeting feel disposed to allow.

XVI. That the said Board of Directors shall have power and authority, and they are hereby strictly required to cause to be balanced, the books of the said Company, up to the thirty-first day of December, in every year, or at such other period as any general or special meeting shall require, and the same being so balanced, shall be carefully examined and signed by the said Auditors, and approved by the Board of Directors, and an abstract of the said balance, showing clearly and explicitly the state and the affairs of the said Company, and for what amount of Insurance the said Company are liable, and what claims for losses have been paid and may remain unsettled, and also showing how, and in what manner the consolidated funds

of the Company are invested or disposed and of, and what sums of money are due to the Company, and also stating such further particulars as by the bye laws and regulations of the Company shall be required, shall be produced by them at the annual general meeting, for the inspection of the members of the said Company.

XVII. That the said Company shall have full power and authority, from time to time, at the first, or at any of the general meetings, as aforesaid, to make, ordain, and put in execution such rules, orders and bye laws, as to them shall seem meet and proper for regulating the proceedings of the Company, the proceedings of the Board of Directors, the transaction of the business of the Company, the conditions of the Policies of the Company, the government and regulation of all the officers and servants of the Company, and for the superintendence and management of the affairs of the Company, in all respects whatsoever, and from time to time, to alter and repeal such rules, orders and bye laws, or any of them, and to make others, as to the members of the Company, at a general meeting shall seem meet and expedient, provided fourteen days' previous notice of such alteration shall be given; and all rules, orders and bye laws so made, as aforesaid, being reduced into writing, and signed by the Chairman present at any such meeting, and sealed with the seal of the Company, shall in all or in any court or courts of law or equity, be deemed and taken to be the rules, orders and bye laws of such Company; provided always, that such rules, orders and bye laws, be not repugnant to the laws of the Island, or to the laws in force within the same, or to the express directions or provisions of this Act.

XVIII. That upon the vote of three-fourths in number of the members of the said Company, it shall be lawful for the said members to dissolve the said Company at a general meeting thereof, and to declare that the same shall cease on a day to be fixed, and therefrom the said Company, on that day, shall cease and determine; but the President and Board of Directors and officers of the Company, shall continue in office during such time as shall be required for winding up the affairs and business of the Company, and all corporate powers for this purpose requisite and necessary, shall subsist and remain in force until the whole of its affairs shall be finally settled and closed; and the Board of Directors, for the time being, shall, and are hereby required to adopt the most immediate and effectual mea-