

shall be determined by a majority of the votes and proxies then given, and every question, matter or thing which shall be proposed, discussed or considered at any meeting of the Board of Directors shall be determined by a majority of votes then given, by the Directors then present; and in case it should happen that at any general or special meeting of the Company, or meeting of the Board of Directors, the votes shall be equal, then the President of the Company, or in his absence, the Chairman of the meeting or of the Board, shall be entitled to a casting vote, only upon the matters under discussion.

IX. That no annual or special meeting of the Company shall be held, unless there be present thereat, thirty members of the said Company, or their proxies; and at every such annual or special meeting of the Company, the President, or, in his absence, one of the members to be chosen at such meeting, respectively, shall be Chairman of such meeting, respectively; and that if on any day appointed for such meeting of the Company, a sufficient number of members shall not attend, within one hour after the time appointed for the meeting, then, and in every such case, the meeting shall be adjourned until the next, or some future day, by the President or by one of the Directors, or by the Secretary, or by such person as may attend in his or their place or stead.

X. That the orders and proceedings of every general or special meeting of the Company, shall be entered by the Secretary of the Company, in a book or books to be kept for that purpose, and shall then be signed by the President or Chairman of the meeting; and being so entered and signed, shall be taken and deemed to be the original orders and proceedings of such meeting, and shall be received as such upon due proof thereof, in all Courts and places, and on all occasions whatsoever.

XI. That at every annual general meeting of the said Company, held in the month of January in every year, the Directors of the said Company for the then current year, shall be elected by ballot in the following manner, that is to say:—The members shall first elect three directors for the then current year, out of the Directors who have served for the preceding year, and shall then elect four other directors from the members of the Company, eligible as hereinafter provided: provided always, that it shall and may be lawful for the said members to reject the other four persons who were directors

the preceding year, or any of them, if they shall think proper so to do.

XII. That the office of the President or Directors, Treasurer, Secretary, or Auditor of the said Company, shall become, and may by the Board be declared vacant, on the death, resignation, three months' absence, or permanent removal of such officer from the Island, or by a vote of the general meeting of the members, removing the officer for misconduct or malversation in office; and every such vacancy shall be filled up by the choice of a member, to be made by the Board of Directors, and who shall serve until the annual meeting, and at every such annual meeting, persons shall be elected to supply the place of these officers, who are, as aforesaid, to go out of office on the thirty-first day of January, annually, or whose offices have been vacated, as aforesaid, and all officers elected at the annual meeting, shall enter upon their offices on the thirty-first day of January, in every year hereafter: provided always, that any Director so going out of office, shall be capable of being re-elected by the Company.

XIII. That all orders and directions for Insurance against Fire, to the said Company given, and by them accepted, and all Policies of Insurance by the said Company, made and sealed with the common seal thereof, and signed by the President of the Company, or any Chairman of the Board of Directors, and also by one of the Directors and by the Secretary, shall be binding and obligatory upon the said Company, and the funds in hand arising from premiums shall be faithfully and truly paid, in order to satisfy any loss that may arise, within sixty days from the time of such loss being settled or adjusted; and should the said funds not amount to the said loss, then each of the members shall be called upon to pay his proportion of the said loss, within forty days from the time of such loss being adjusted, as aforesaid: provided always, that in any one year he shall not be called upon to pay more than five per centum on the amount insured on his property, for the payment of losses that may occur within that year, during his continuance as a member of the said Company.

XIV. That the affairs and business of the Company shall be managed and transacted by the Board of Directors thereof, of whom three Directors, with the President, or in case of death, sickness, or absence from any other cause, four Directors, one of whom being a Chairman of the meeting, shall constitute a