

MUTUAL FIRE  
INSURANCE.

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An Act to enable the Members of an Association called “The Mutual Fire Insurance Association” to sue and be sued in the name of the Chairman of the said Association for the time being and for other purposes therein mentioned. [28th September, 1841.]

Preamble.

WHEREAS several persons have formed themselves into an association or society under the name or style of “The Mutual Fire Insurance Association” for the purpose of effecting insurances on houses warehouses and other buildings goods wares merchandise stock effects and all other kinds of property within the Colony of New South Wales from damage or destruction by fire And whereas the said association is now being carried on in Sydney and is under the care management and superintendence of twenty-one directors and an actuary one of the said directors being Chairman and another Deputy Chairman of the said association And whereas difficulties may arise in recovering debts due to the said association and in maintaining actions or proceedings for damages done to their property and also in prosecuting persons who may steal or embezzle the bills notes bonds securities moneys goods chattels or effects of the said association And whereas it would

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would be convenient and just that persons having demands against the said association should be entitled to sue some member thereof in place and stead of the whole but as these purposes cannot be effected without the aid and authority of the Legislature Be it therefore enacted by His Excellency the Governor of New South Wales with the advice of the Legislative Council thereof That from and after the passing of this Act all actions and suits and all proceedings at law or in equity to be commenced instituted and prosecuted or carried on by or on behalf of the said association or wherein the said association is or shall be in any way concerned against any body or bodies politic or corporate or against any person or persons whomsoever whether a member or members of the said association or otherwise shall and lawfully may from and after the passing of this Act be commenced instituted and prosecuted or carried on in the name of the person who shall be Chairman of the said association at the time any such action suit or proceeding shall be commenced or instituted as the nominal plaintiff complainant or petitioner for or on behalf of the said association and that all actions suits or proceedings at law or in equity as aforesaid to be commenced instituted and prosecuted or carried on against the said association shall and lawfully may be commenced instituted and prosecuted against the Chairman for the time being of the said association as the nominal defendant for or on behalf of the said association and that all indictments informations and criminal prosecutions to be brought instituted or carried on by or on behalf of the said association for embezzlement robbery stealing counterfeiting or forging the bills notes bonds securities moneys goods chattels or effects of the said association or for any fraud felony crime misdemeanor or other offence committed against or with intent to injure or defraud the said association shall and may be lawfully so brought instituted and carried on in the name of such Chairman for the time being of the said association and in all indictments and informations it shall and may be lawful to state the property of the said association to be the property of such Chairman and any forgery fraud crime misdemeanor or other offence committed with intent to injure or defraud the said association shall and lawfully may in any prosecution or indictment for the same be stated or laid to have been committed against or with intent to injure or defraud such Chairman and any offender or offenders may thereupon be lawfully convicted of any such forgery fraud crime misdemeanor or other offence and the death resignation removal or other act of such Chairman shall not abate or prejudice any such action suit indictment information prosecution or other proceeding commenced against or by or on behalf of the said association but the same may be continued where it left off and be prosecuted or carried on in the name of any other person who may be or become Chairman for the time being of the said association.

2. Provided always and be it enacted That the said association shall not either by the directors or by any member or members thereof or by their agent or by any other person on their behalf employ any funds whatever of the said association in discounting bills of exchange or promissory notes payable in the Colony under penalty or forfeiture of treble the sum or sums so discounted lent or advanced by or on behalf of the said association to be recovered in the Supreme Court or any Circuit Court of the said Colony by action of debt bill plaint or information and one moiety or half of such penalty or forfeiture when recovered shall after deducting the charges of prosecution be paid to the Colonial Treasurer of the said Colony for the use of Her Majesty Her Heirs and Successors for the public uses of the said Colony and in support of the Government thereof and the other moiety shall be paid to the informer suing for the said penalty.

Actions at law &c. to be carried on in the name of the Chairman.

Funds of the association not to be employed in discounting

under penalty of treble the sum so advanced or discounted &c.

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Memorial of the name of the Chairman to be recorded in the Supreme Court of New South Wales and renewed when any new Chairman shall be elected.

3. And be it enacted That a memorial containing the name of the Chairman for the time being of the said association in the form or to the effect set forth in the Schedule to this Act annexed marked B signed by the said Chairman and by a majority of the directors of the said association shall be recorded in the office of the Registrar of the Supreme Court of New South Wales within thirty days from and after the passing of this Act upon oath of one of the directors for the time being of the said company administered by any Commissioner of the said Court and when and as often as any person shall be newly elected Chairman of the said association a memorial of the name of such newly elected Chairman in the same form or to the same effect as the above-mentioned memorial signed by such newly elected Chairman and by a majority of such persons as shall be the directors of the said association at the time of the election of such newly elected Chairman shall in like manner be recorded upon oath in the office of the Registrar of the said Supreme Court within thirty days next after the election of such Chairman.

No action to be brought until memorial be recorded.

4. Provided always and be it enacted That until such memorial as hereinbefore first mentioned be recorded in the manner herein directed no action suit or other proceedings shall be brought by the said association in the name of the Chairman as aforesaid under the authority of this Act.

Only one action to be brought against the Chairman upon the same cause where the merits have been tried.

5. And be it enacted That no person or persons or body or bodies politic or corporate having or claiming to have any demand upon or against the said association shall for the same cause bring more than one action or suit in case the merits shall have been tried in such action or suit in respect of such demand and the proceedings in any action or suit by or against the said Chairman for the time being of the said association may be pleaded in bar of any other action or actions suit or suits for the same demand by or against the said Chairman for the time being of the said association.

The Chairman or any other officer of the association to give evidence notwithstanding he shall be interested.

6. Provided always and be it enacted That in all actions suits petitions informations indictments prosecutions or proceedings in which the said Chairman for the time being shall be on behalf of the said association and under and by virtue of this Act plaintiff complainant petitioner prosecutor or defendant it shall and may be lawful for such Chairman or the Deputy Chairman for the time being or the actuary or any other officer engaged in the executive duties of the said association to give evidence in such action suit petition information indictment prosecution or other proceedings notwithstanding the name of such Chairman shall be made use of as such plaintiff complainant petitioner prosecutor or defendant therein and notwithstanding that such Chairman Deputy Chairman actuary or other officer as aforesaid shall or may be interested in the result of such action as a member of the said association and that no member of the said association shall by reason of his interest as such member be disqualified from being a witness or juror in any action suit petition information indictment prosecution or other proceeding unless such person be a party to or have any interest therein other than as a member of the said association.

Execution upon any judgment may be issued against any director of the said association.

7. Provided always and be it enacted That execution upon any decree or judgment in any such action suit petition information indictment prosecution or other proceeding obtained against the Chairman for the time being of the said association whether he be plaintiff or defendant therein may be issued against and levied upon the goods and chattels lands and tenements of any director or directors whomsoever of the said association for the time being in like manner and not otherwise than as if such decree or judgment had been obtained against such director or directors personally Provided however that

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no claim for loss or damage by fire shall be paid except in manner provided by the rules of the said association set forth in the Schedule to this Act annexed marked A.

8. Provided further and be it enacted That every such Chairman for the time being in whose name any such action suit petition information indictment prosecution or other proceedings shall be commenced prosecuted carried on or defended and every such director or directors against whose goods and chattels lands and tenements execution upon any judgment or decree obtained or issued in any such action suit petition information indictment prosecution or other proceedings shall be issued or levied as aforesaid shall in every case be justly indemnified reimbursed and paid out of the funds of the said association or in failure thereof by contribution from the members of the said association according to the rules of the said association in the Schedule to this Act annexed marked A all such loss dues damages expenses costs and charges whatsoever without any deduction which any such Chairman for the time being or director or directors shall or may have incurred or become chargeable with by reason of such execution and all such remedies for the recovery of the same shall be allowed between the several members of the said association as if this Act had not been passed Provided further that the body of such Chairman shall not by reason of his being defendant in any such action suit or proceeding be liable to be arrested seized or taken in execution.

Such director to be indemnified out of the funds of the association or by contribution from the members thereof according to their rules.

9. And be it enacted That the provisions in this Act contained shall be construed and taken to extend to the said association at all times during the continuance of the same whether the said association be now or hereafter constituted of all or any of the persons who were the original members thereof or of all or any of those persons together with any other person or persons or shall be constituted altogether of persons who were not the original members thereof.

Provisions of this Act to extend to the said association notwithstanding any change in the members thereof.

10. Provided always and be it enacted That nothing in this Act contained shall be construed or taken to extend to incorporate the members of the said association or to relieve or discharge them or any of them from any responsibility duties contracts or obligations whatsoever which by law they now are or at any time hereafter during the existence of the said association shall or may be subject or liable to either between the said association and others or between the individuals who constitute or constituted the said association or any of them and others or among themselves or in any manner whatsoever except so far as the same is affected by the provisions of this Act and the true intent and meaning of the same.

Association not incorporated by this Act.

11. And be it enacted That all bonds mortgages warrants of attorney and other securities not being assignable in law which have been or which shall or may be at any time hereafter taken in the name of any person as Chairman for the time being of the said association for or on account of the said association shall and may be put in suit and be sued and prosecuted upon at law or in equity in the name of the Chairman in whose name the same have been taken or in the name of any person who shall or may succeed to that office and be the Chairman of the said association at the time such proceeding or proceedings shall be instituted or commenced notwithstanding the name of such succeeding Chairman be not inserted in such bond mortgage warrant of attorney or other such security as an obligee mortgagee assignee or payee of the sum or sums of money therein mentioned and the death resignation or removal or other act of any such Chairman for the time being of the said association in whose name any such bond mortgage warrant of attorney or other security as aforesaid shall be so put in suit shall not abate any action suit or other proceeding had thereon

Bonds &c. taken in the name of the Chairman may be put in suit either in the name of the Chairman in whose name originally taken or in the name of the Chairman for the time being.

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thereon but the same may be continued where it left off and be prosecuted and carried on in the name of any person who may succeed to that office or be or become the Chairman for the time being of the said association and the legal estate in all lands and tenements belonging or mortgaged to the said association and all legal rights and capacities in respect of the said association shall be and become vested in such succeeding Chairman as aforesaid to all intents and purposes whatsoever immediately upon the recording of the memorial of the name of such Chairman in the said Supreme Court of New South Wales in manner aforesaid and so on *toties quoties* whensoever any new appointment or election of a Chairman for the time being of the said association shall take place and such new memorial thereof shall be recorded as aforesaid.

Plaintiff not to be nonsuited for want of proof of record of memorial.

12. And be it enacted That in any action or suit to be brought by any Chairman for the time being of the said association under and by virtue of this Act the plaintiff therein shall not be nonsuit nor shall a verdict be given against the plaintiff for want of proof of the record of such memorial or memorials as hereinbefore mentioned but in case the defendant in any such action or suit shall make it appear in any such trial that no such memorial or memorials has or have been recorded then a nonsuit shall be entered in such action.

Who shall be deemed members of the association.

13. And be it enacted That any person or persons who shall at any time hereafter insure or cause to be insured any property in the said association and who shall execute or sign or cause to be executed or signed the bond or other document required by the association on effecting any such insurance shall be deemed and construed to be and continue a member or members of the said association so long as the policy or policies executed in respect of such insurance shall be good and valid in the law and no longer except as hereinafter specially excepted Provided however that nothing herein contained shall avoid any liability or liabilities that shall have attached to any person or persons during the time he she or they shall have been a member or members of the said association by reason of his her or their being such member or members thereof notwithstanding that the validity of such policy or policies may have ceased or determined.

Within thirty days from the passing of this Act and thereafter in the month of January in each year a list of the names of the then existing members shall be recorded in the office of the Registrar of the Supreme Court.

14. And be it enacted That the Chairman of the said association shall within thirty days from and after the passing of this Act and thereafter in the month of January in each and every year cause a true list of the names of all the then existing members of such association with their respective places of abode and descriptions to be recorded in the office of the Registrar of the Supreme Court of New South Wales on oath administered by any Commissioner of the said Court and such lists shall be open for inspection at all reasonable times by any persons requiring the same on payment of a fee of one shilling and if any Chairman of the said association shall fail to cause such list to be recorded in manner aforesaid he shall be liable to a penalty of one hundred pounds to be recovered by action of debt in the said Supreme Court by any person or persons who shall sue for the same.

Such persons so recorded to be considered liable as members.

15. And be it enacted That every person whose name shall be so recorded shall be considered a member of the said association and be liable as such until a new list of the members' names shall be recorded as aforesaid or until he or she shall have given notice in the *New South Wales Government Gazette* of his or her retirement from the said association.

Rules shall be binding.

16. And be it enacted That the rules set forth in the Schedule to this Act annexed marked A shall be binding upon all persons who now are or shall hereafter become members or officers of the said association.

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17. And be it enacted That it shall be lawful for the said association to make additional rules or by-laws from time to time as occasion shall require and to amend or repeal the same under such restrictions as are in this Act contained And such additional rules or by-laws and such amended additional rules or by-laws after the same shall have been approved and a transcript thereof registered as hereinafter respectively provided shall be binding upon all persons who now are or shall hereafter become members of the said association in like manner as the said rules set forth in the Schedule to this Act annexed marked A.

Additional rules may be made under certain restrictions.

18. And be it enacted That as often as any additional rules or by-laws of the said association shall be made or as often as any such additional rules or by-laws shall be amended as aforesaid and approved respectively as hereinafter mentioned a copy of such additional rules or by-laws or such amended additional rules or by-laws as the case may be attested by the actuary for the time being of the said association to be a true transcript of such additional or amended rules or by-laws shall within thirty days from and after the approval of the same as hereinafter mentioned be registered in the office of the Registrar of the said Supreme Court by the said actuary and such transcript shall be open for inspection at all reasonable times by any person requiring to inspect the same on payment of a fee of one shilling for each such inspection and if any such actuary shall omit or neglect so to register such attested copy of such rules within the time hereinbefore prescribed for registering the same he shall be subject and liable to a penalty of one hundred pounds to be recovered by an action of debt in the said Supreme Court or in any other Court of competent jurisdiction within the said Colony or its dependencies by any person who shall sue for the same.

Additional rules to be registered.

19. And be it enacted That whenever any such additional rules or by-laws or such amended additional rules or by-laws shall be made under the provisions of this Act a transcript of such additional rules or by-laws or of such amended additional rules or by-laws as the case may be fairly written on paper or parchment and signed by not less than three directors and the actuary of the said association shall with all convenient speed before the same are registered as aforesaid be submitted to Her Majesty's Attorney General of New South Wales or any person deputed by him in that behalf for the purpose of ascertaining whether the said additional rules or by-laws or amended additional rules or by-laws as the case may be are calculated to carry into effect the intention of the parties making the same and that the same are not repugnant to the provisions of this Act or to the rules in the Schedule to this Act annexed marked A and the said Attorney General or person deputed by him shall advise with the said actuary or the attorney of the said association if required and shall give a certificate on the said transcript that such additional rules or by-laws or such amended additional rules or by-laws as the case may be are calculated to carry into effect the intention of the parties making the same and are not repugnant to the provisions of this Act or to the said rules in the Schedule to this Act annexed marked A or shall point out to the said actuary or attorney in what part or parts the same fail to accomplish such intention or are repugnant to this Act or to the said rules and the fee payable to the said Attorney General or the person so deputed by him for advising as aforesaid and perusing the said additional rules or by-laws or amended additional rules or by-laws as the case may be and giving such certificate as aforesaid shall not at any one time exceed the sum of five guineas Provided always that if the rule or by-law or rules or by-laws submitted as aforesaid to the said Attorney General or the person so deputed by him

Manner of making or amending additional rules or by-laws.

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him as aforesaid merely relate to any fresh election or change of officers in the said association the fee payable for perusing and certifying the same shall not exceed one guinea.

Manner of proceeding in case Attorney General or his depute refuse to certify.

20. Provided always That in case the said Attorney General or the person so deputed by him as aforesaid shall refuse to certify all or any of such additional rules or by-laws or of such amended additional rules or by-laws as the case may be which shall be submitted for his perusal and certificate it shall then be lawful for the said association to submit the same to the Chief Justice for the time being of the said Colony together with the reasons assigned by the Attorney General or the person so deputed by him as aforesaid in writing for any such rejection or disapproval of any one or more of such additional rules or by-laws or amended additional rules or by-laws as the case may be and such Chief Justice shall and may if he so think fit confirm and allow the same notwithstanding any such rejection or disapproval by the said Attorney General or the person so deputed by him as aforesaid.

Nothing in this Act contained to affect any right &c. of Her Majesty or any corporation.

21. Provided always and be it enacted That nothing in this Act contained shall be construed or taken to affect or apply to any right title privilege immunity or interest of Her Majesty Her Heirs and Successors or of any body or bodies politic or corporate or of any other person or persons except such as are mentioned therein or of those claiming by or under him her or them.

This Act to take effect when it shall have received the Royal approbation.

22. And be it enacted That this Act shall not commence or take effect until the same shall have received the Royal approbation and the notification of such approbation shall have been made in the *New South Wales Government Gazette* by order of His Excellency the Governor for the time being of the said Colony.

Then this Act to be deemed a public Act.

23. And be it enacted That when and as soon as this Act shall have received the Royal approbation and the notification thereof shall have been made as aforesaid the same shall be deemed and taken to be a public Act and shall be judicially taken notice of as such by the Judges of the Supreme Court of New South Wales and by all other Judges Justices and others within the Colony of New South Wales and its dependencies without being specially pleaded.

## SCHEDULES REFERRED TO.

### A.

*RULES of the Mutual Fire Insurance Association to be acted upon under the foregoing Act of Council.*

WHEREAS at various public meetings holden at Sydney in the Colony of New South Wales in or about the months of April and May in the year one thousand eight hundred and forty it was agreed that an association to be called "The Mutual Fire Insurance Association" should be formed for reciprocal indemnification under certain conditions from loss by damage or destruction by fire of any house or houses warehouses or other buildings or of any goods wares merchandise stock effects or any other description of property whatever within the said Colony belonging to or held by any member of the said association and that such association should be considered as formed and such reciprocal insurance should commence so soon as there should be found a sufficient number of persons willing to insure with the said association property to the value of five hundred thousand pounds sterling and whereas insurances having been effected on property exceeding that amount in value the said association has accordingly been formed and the following rules have been established for the management of the said association and for conducting the business thereof viz.—

1. That the said association shall be carried on in Sydney under the care management and superintendence of twenty-one directors and an actuary one of the said directors being Chairman and another Deputy Chairman of the said association.

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2. That before any person shall become a member of the said association or effect an insurance therein he or she shall execute a bond in a penalty to be named by the directors to abide by and perform these rules and such other rules or by-laws as shall or may at any time or times hereafter be made in manner appointed by the Act of the Governor and Council of New South Wales passed in the fifth year of the reign of Her present Majesty Queen Victoria intituled "*An Act to enable the Members of an Association called 'The Mutual Fire Insurance Association' to sue and be sued in the name of the Chairman of the said Association for the time being and for other purposes therein mentioned*" and to pay all such sum or sums of money as shall or may be or become payable in respect of his or her insurance by any call or calls of the directors of the said association as hereinafter mentioned.

3. That every member his or her executors administrators and assigns shall in proportion to the sum for which he or she may be insured be answerable for and liable to pay all losses or damage by fire which shall be sustained by any member or members of the said association and also all calls or demands which shall be made by virtue of these rules or of any other lawful rules or by-laws conditions or resolutions which shall or may at any time or times hereafter be made and passed by the directors of the said association in accordance with the provisions of the said recited Act.

4. That every policy of insurance shall be signed by three of the directors of the association and if at any time any alteration is required the said policy shall be given up and a new one granted after the same shall have received the sanction of the directors provided that such new policy shall be in all respects in conformity with and subject to the then existing rules and by-laws of the association and shall not in any manner whatever release or relieve the member or members obtaining the same from any liability he she or they may have incurred under the previous policy as a member or members of the said association.

5. That every policy shall be in force for one year from the day of the date thereof and shall be deemed to be the act of all the members and shall be binding on each of the said members his or her heirs executors and administrators but only in the proportion for which each member is insured and for the time such policy shall remain in force or such member shall continue to be a member of the said association according to the provisions of the said recited Act provided that such policy may be renewed from year to year on payment of the regulated annual premium.

6. That in case any loss or damage by fire shall happen to any member he or she shall forthwith give notice thereof to the actuary of the association at the office of the association and shall within ten days from the occurrence thereof deliver in to the said actuary as particular an account of such loss or damage as the nature of the case shall admit and shall place the property which shall have been damaged by fire (in cases where such property shall consist of merchandise or other movable goods) at the disposal of the board of directors who shall be specially convened for the purpose of settling the best way of disposing of the same for the joint advantage of the association and towards payment of such member's loss and such member shall forthwith be paid the full amount of any loss or damage which he or she may have so sustained if the same shall not exceed the sum of five thousand pounds but if the aggregate amount of loss or damage by any fire or fires shall at any one time exceed the sum of five thousand pounds and not exceed the sum of ten thousand pounds the said association shall be permitted to pay the member sustaining such loss or damage or if more than one then each of such members rateably the amount of such loss or damage within three months after the same shall have been incurred and if the aggregate amount of any such loss or damage shall at any one time exceed the sum of ten thousand pounds and not exceed the sum of fifteen thousand pounds the said association shall be permitted to pay the member sustaining such loss or damage or if more than one then each of such members rateably the sum of ten thousand pounds within three months after the occurrence of such loss or damage and the remainder within three months next following such payment and if the aggregate amount of any such loss or damage shall at any one time exceed the sum of fifteen thousand pounds the said association shall be permitted to pay the member sustaining such loss or damage or if more than one then each of such members rateably the sum of ten thousand pounds within three months of the occurrence of such loss or damage and the remainder in sums of not less than five thousand pounds at the end of every succeeding three months commencing from the date of payment of the said sum of ten thousand pounds until such loss or damage shall be reduced to a less sum than five thousand pounds when the balance due from the said association to the member or members sustaining such loss or damage shall be paid within the three months next following such last payment provided that the member or members who shall have sustained such loss or damage shall pay his or her own share of the same as a member or members of the association in proportion to the amount for which he she or they shall have been insured.

7. That the directors shall apply any part of the fund in hand of the said association in or towards payment of all losses or damages which may happen to any member or members so insured as aforesaid and shall call upon each member (including the member or members sustaining such loss or damage as aforesaid) for his her or their contribution towards payment of such loss or damage in proportion to the amount for which each shall be insured and in the event of neglect or refusal to pay by any member so called upon such member shall be liable to be sued for such his or her proportion of such loss or damage by the Chairman for the time being of the said association pursuant to the Act of Council hereinbefore recited and the directors shall moreover have power to declare the policy of such member to be void and to expel such member from the association.



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8. That within six months from the passing of the said recited Act the directors shall by one or more call or calls as may be necessary make the funds of the said association amount to one and a half per cent. upon the amount insured and whenever afterwards the said funds shall be less than one and a half per cent. upon the amount insured the directors shall every three months make a call upon each member of one-fourth per cent. or five shillings for every one hundred pounds insured by such member and in case of loss or damage the directors shall also call on each member for his or her proportion of such loss in pursuance of the true intent and meaning of these or any other rules or by-laws of the said association which may be lawfully in force at the time.

9. That all losses or damage by fire sustained by any member who shall be insured in the said association shall be assessed by the directors but in case the party insured shall be dissatisfied with such assessment and such dissatisfaction shall be communicated in writing to the directors within one month after such assessment shall have been made then and in such case the loss or damage shall be estimated in manner following that is to say the name of each member insured in the sum of three thousand pounds shall be written on a slip of paper and placed in a bag and the person who shall have sustained the loss shall draw from such bag thirty-seven of such names and the directors and the member who shall have sustained such loss shall alternately strike from such slips the names of twenty-four of such members and the assessment of the majority of the remaining thirteen members whose names shall not be struck from such slips shall be conclusive and binding on the person who shall have sustained such loss and on the said association.

10. That it shall be lawful for the directors or their surveyor or other agent or agents of the said association on demand for such purpose made at any time or times during the continuance of any policy of insurance to enter and go into and upon any property insured in the said association or any part thereof and to view and ascertain to their or his satisfaction the state and condition of the same and in case they or he shall discover on such survey or inspection anything which shall or may have increased or tend to increase the risk borne by the association in respect of such property then it shall be lawful for the directors to desire that such alteration shall be made as will reduce the risk on such property to the state in which it was originally taken and to declare in the meantime the policy of the party owning or holding such property to be void until such alteration shall have been made to their satisfaction or to the satisfaction of such their surveyor or other agent or agents or if the said directors shall think fit they may compel the party owning or holding such property to produce his policy of insurance in order to its being altered to correspond with the additional risk incurred and in case of refusal to make such alteration or to produce such policy for the purpose aforesaid then or in either case such policy shall become absolutely void and of no effect and the directors shall have full power at all times during the continuance of any policy to inspect and to request from the party insured the amount and value of all or any stock which he or she may have insured in the said association and should the amount or value of the said stock be lower than that for which it stands insured the directors shall compel such party to produce his policy of insurance in order to its being altered and reduced to correspond with such valuation of such stock as shall be made to their satisfaction and in case of refusal so to produce such policy for the purpose aforesaid the same shall become absolutely void and of no effect.

11. That no policy of insurance nor the benefit thereof shall be assignable except in the event of the decease of the member holding the same in which case such policy may vest in or be transmissible to such member's personal representatives and shall continue in force until the period when the premium of insurance shall then next become payable but from that period such policy shall cease and become absolutely void and any attempt to assign any policy of insurance except as aforesaid shall immediately render the policy so attempted to be assigned *ipso facto* void.

12. That when and so soon as the property of any director shall have been seized in execution under the said recited Act of Council it shall be lawful for such director to treat the judgment or decree which shall have been obtained as aforesaid against the Chairman of the association as assigned to him and forthwith to issue upon the said judgment in the name of the party who shall have obtained the same writs of *fiery facias* against each and every member of the said association and by each and every of such writs the Sheriff of New South Wales shall and may levy a sum not exceeding such proportion of the total sum levied upon such director as the member against whom such writ is directed ought by the rules of the said association to pay in case of loss or damage by fire provided that in no one case shall a larger sum be levied upon any member than such his or her proportion of such loss and the said Sheriff is hereby authorized and required to make such levies at the instance of any director whose property he may have seized in manner aforesaid and to pay over to such director the proceeds of such levies.

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B.

MEMORIAL of the name of the Chairman of "The Mutual Fire Insurance Association" to be recorded in the office of the Registrar of the Supreme Court of New South Wales pursuant to an Act of the Governor and Council passed in the fifth year of the reign of Her Majesty Queen Victoria, intituled "*An Act to enable the Members of an Association called 'The Mutual Fire Insurance Association' to sue and be sued in the name of the Chairman of the said Association for the time being and for other purposes therein mentioned.*"

A. B. Chairman.

C. D.	}	Directors.	}	P. Q.
E. F.				R. S.
G. H.				T. U.
I. K.				V. W.
L. M.				X. Y.
N. O.				

Z. Z. of Sydney gentleman

of the above-named Mutual Fire Insurance Association maketh oath and saith that he was present and did see the foregoing memorial signed by the Chairman and Directors respectively whose names appear thereto.

Sworn this  
day of