

SENATE No. 224.

Commonwealth of Massachusetts.

SENATE, March 9, 1899.

The committee on Mercantile Affairs, to whom was referred the petition of W. Edwin Ulmer for the incorporation of the Benevolent Institute of Boston, report the accompanying bill.

For the Committee,

CHAS. O. BAILEY.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Ninety-nine.

AN ACT

To incorporate the "Benevolent Institute of Boston."

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. W. Edwin Ulmer, Charles H.
2 Innis, Charles S. Clerke, all of Boston, in the
3 county of Suffolk and Commonwealth of Massa-
4 chusetts, and Albert W. Cobb of Winthrop, in
5 said county, their associates, successors and as-
6 signs, are hereby constituted a body corporate
7 under the name of the "benevolent institute of
8 Boston."

1 SECTION 2. Said corporation shall have the
2 power to erect and maintain a suitable building
3 or buildings, with all necessary appurtenances
4 thereto for the purpose of providing and caring,
5 at a nominal expense, for desirable young men
6 and women who may come to Boston from the
7 Commonwealth of Massachusetts and other States,

8 intending to reside and become citizens of Boston,
9 and who may not have relatives or friends in
10 Boston or vicinity to assist them, or requisite
11 pecuniary means of their own upon which to
12 subsist while acquiring an independent occupa-
13 tion; also to assist such young men and women
14 in acquiring remunerative positions of employ-
15 ment.

1 SECTION 3. Said corporation shall have the
2 power to purchase, or otherwise acquire, land or
3 real estate, or any rights or interests in or to
4 the same, and to improve the same by buildings
5 or otherwise; to sell, lease, rent or otherwise
6 dispose of said land or real estate, or any rights
7 or interests in or to the same, in any legal man-
8 ner, and to take and give mortgages and notes
9 covering any and all purchases and sales of said
10 property; to borrow money for the purposes of
11 acquiring or improving the real estate and per-
12 sonal property of this corporation, or any rights
13 or interests therein, and for such purposes as
14 may be deemed expedient in conducting the
15 business of this corporation; and to do all other
16 acts and things incident thereto and necessary
17 and proper for the transaction of the business
18 of this corporation.

1 SECTION 4. Said corporation shall have an
2 authorized capital of one hundred thousand dol-
3 lars, which may be increased to an amount not
4 exceeding five hundred thousand dollars under

5 the provisions of the by-laws of said corporation ;
6 the par value of the shares may be determined
7 by the associates hereto, and may be changed by
8 the stockholders in accordance with the provisions
9 of said by-laws. Said corporation shall have
10 authority to issue shares of stock in any form
11 which may be deemed expedient.

1 SECTION 5. Said corporation shall have the
2 power to receive and hold in trust, or otherwise,
3 funds received by gift or bequest to be devoted
4 by it to the purposes herein set forth.

1 SECTION 6. Said corporation shall have all
2 necessary power to make, adopt, alter and amend
3 by-laws and rules, and conduct, govern and man-
4 age said institution and the business of said cor-
5 poration appertaining thereto in accordance there-
6 with.

1 SECTION 7. Any one of the corporators named
2 in this act may call the first meeting of this com-
3 pany for organization, by mailing a written notice
4 to each of the other corporators, seven days at
5 least before the day of meeting, naming the time,
6 place and purposes of such meeting, and at said
7 meeting officers may be chosen, by-laws adopted
8 and any corporate business transacted.

1 SECTION 8. This act shall take effect upon
2 its passage.