

SENATE . . . . . No. 152.

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Commonwealth of Massachusetts.

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SENATE, Feb. 5, 1901.

The committee on Mercantile Affairs, to whom was referred the petition of Eben Bacon, president, for legislation to authorize the Commercial Wharf Company to increase its capital stock and to change the number of par value of its shares (with accompanying bill, House, No. 35), report the accompanying bill.

For the Committee,

F. A. FALES.

## Commonwealth of Massachusetts.

In the Year One Thousand Nine Hundred and One.

### AN ACT

To authorize The Commercial Wharf Company to change and fix the amount of its Capital Stock and to change the number and par value of its Shares.

*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. The Commercial Wharf Company  
2 may change and fix the amount of its capital  
3 stock to and at not exceeding five hundred  
4 thousand dollars, and the number and par value  
5 of its shares to and at not exceeding five thousand  
6 at the par value of one hundred dollars each.

1 SECTION 2. The holders of such shares shall  
2 be entitled to one vote for every share owned by  
3 them, and such shares as and when issued, as  
4 hereinafter provided, shall be fully paid and non-  
5 assessable.

1 SECTION 3. The company may issue and ex-  
2 change ten of such shares for each one of its  
3 present shares, each exchange to be made under  
4 the direction and with the approval of the com-  
5 missioner of corporations.

1 SECTION 4. The company may from time to  
2 time upon vote of its directors issue and sell at  
3 public auction or private sale at not less than par  
4 any of such new shares not used in such  
5 exchange.

1 SECTION 5. This act shall take effect when  
2 accepted by a vote of all the shareholders of the  
3 company, and a certificate of such acceptance  
4 made by the president of the company and filed  
5 with the secretary of state shall be conclusive  
6 evidence of such acceptance.

