SENATE.... No. 33.

Commonwealth of Massachusetts.

In Senate, February 6, 1865.

The Committee on Insurance, to whom was committed the Petition of Jesse Gould and others, of Chelsea, for an Act of incorporation as a Stock Fire Insurance Company, report the accompanying Bill.

Per order,

JOHN S. ELDRIDGE, *for Committee.*

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Sixty-Five.

AN ACT

To incorporate the Chelsea Fire Insurance Company.

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

1 SECT. 1. Jesse Gould, Nehemiah Boynton, Noble
2 M. Perkins, Hamlet Bates, their associates and suc-
3 cessors, are hereby made a corporation by the name
4 of the Chelsea Fire Insurance Company, in the city
5 of Chelsea, for the purpose of making insurance
6 against losses by fire, with all the powers and privi-
7 leges, and subject to all the duties, restrictions and
8 liabilities, set forth in the General Statutes, which
9 now are or hereafter may be in force relating to such
10 corporations.

SECT. 2. The said corporation shall have a capital stock of one hundred thousand dollars, divided into shares of one hundred dollars each, with liberty to pay in and increase the same to two hundred thousand dollars, and shall have a right to hold real estate for its own use, not exceeding ten thousand dollars.

SECT. 3. Said corporation may commence business when one hundred thousand dollars of its capital stock, shall have been subscribed and paid in, in cash.

SECT. 4. This act shall take effect upon its passage.