

SENATE.....No. 59.

Commonwealth of Massachusetts.

IN SENATE, March 1st, 1848.

The Joint Committee on Banks and Banking, to which was committed the petition of William Jackson and others, praying for an act of incorporation for banking purposes, in the town of Newton, report the accompanying bill.

E. SAWIN, *Chairman.*

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Forty-
Eight.

AN ACT

To incorporate the Newton Bank.

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. William Jackson, J. H. Richardson,
2 Lemuel Crehore, their associates and successors, are
3 hereby made a corporation, by the name of the Presi-
4 dent, Directors, and Company, of the Newton Bank,
5 to be located in the vicinity of Newton Corner, so
6 called, in the town of Newton ; and to continue a
7 corporation until the first day of October, in the year
8 one thousand eight hundred and fifty-one ; and shall
9 be entitled to all the powers and privileges, and be
10 subject to all the duties, restrictions, and liabilities,
11 set forth in the public statutes of this Commonwealth
12 relative to banks and banking.

1 SECT. 2. The capital stock of said bank shall
2 consist of one hundred thousand dollars, to be di-
3 vided into shares of one hundred dollars each, to be
4 paid in such instalments, and at such times, as the
5 stockholders may direct : *provided*, the whole be paid
6 in, on or before the first Monday in April, one thou-
7 sand eight hundred and forty-nine.

1 SECT. 3. The stock of said bank shall be trans-
2 ferable only at its banking-house, and in its books.

