

HOUSE....No. 39.

[Reported by the Committee on Manufactures.]

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Fifty-
Two.

AN ACT

To increase the Capital Stock of the Mansfield Coal and
Mining Company.

*BE it enacted by the Senate and House of Representa-
tives in General Court assembled, and by the authority o f
the same, as follows :*

1 SECT. 1. The Mansfield Coal and Mining Company
2 is hereby authorized to increase its capital stock by
3 an amount not exceeding two hundred thousand dol-
4 lars, and to issue the number of shares representing
5 said increase, with power to make the whole or part
6 of said increase, as may be determined by the stock-
7 holders at their next legal meeting, a preferred stock,

8 entitled to dividends not exceeding eight per cent.
9 per annum, out of the first net earnings of the Com-
10 pany.

11 The increase of the above capital may be in-
12 vested in real or personal property, at the discretion
13 of the directors of said company.

1 SECT. 2. The whole amount of the debts of said
2 company shall, at no time, exceed the sum of one
3 hundred thousand dollars; and in case it shall ex-
4 ceed that sum, the directors, under whose adminis-
5 stration it shall happen, shall be jointly and severally
6 liable, to the extent of said excess, for all the debts
7 of the company then existing, and for all that shall
8 be contracted, so long as they shall respectively con-
9 tinue in office, and until the debts shall be reduced
10 to the said amount of one hundred thousand dollars:
11 *provided*, that any of the directors who shall be ab-
12 sent at the time of contracting any debt contrary to
13 the foregoing provisions, or who shall object thereto,
14 may exempt themselves from such liability by forth-
15 with giving notice of the fact to the stockholders at
16 a meeting which they may call for that purpose.

1 SECT. 3. This act shall take effect from and after
2 its passage.