

HOUSE No. 293.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, April 14, 1887.

The Joint Committee on the Judiciary, to whom was referred the Bill to incorporate the Middlesex Real Estate Association of Cambridge (Senate, No. 53), report that it ought to pass in a new draft herewith submitted.

For the Committee,

L. C. SOUTHARD.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Eighty-seven.

AN ACT

To incorporate the Middlesex Real Estate Association of Cambridge.

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. Louis F. Baldwin, Thomas Tay-
2 lor, Emory T. Morris, Andrew C. Hall, George
3 F. Betts, their associates and successors, are
4 hereby made a corporation for the term of thirty
5 years from the date of the passage of this act,
6 by the name of the Middlesex Real Estate Asso-
7 ciation, for the purpose of purchasing, selling,
8 leasing and improving real estate in the city of
9 Cambridge, to an amount not exceeding in value
10 twenty-five thousand dollars (\$25,000), and per-
11 forming such other legal acts as may be necessary
12 in accomplishing said objects; with all the powers
13 and privileges, and subject to all the duties, liabil-
14 ities and conditions set forth in all general laws

15 which now are or hereafter may be in force and
16 applicable to such corporations.

1 SECT. 2. The capital stock of said corporation
2 shall not exceed twenty-five thousand dollars
3 (\$25,000), and be divided into shares of twenty-
4 five dollars (\$25) each: *provided*, that said cor-
5 poration shall not transact any business until at
6 least three thousand dollars (\$3,000) shall have
7 been paid in: *and provided*, that no stock shall
8 be issued until the whole amount of said capital
9 stock shall have been paid in, either in cash or
10 property; the value of which property, if any,
11 shall be determined by the commissioner of cor-
12 porations.

1 SECT. 3. This act shall take effect upon its
2 passage.

