

HOUSE...No. 25.

*

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, February 25, 1857.

The Committee on Mercantile Affairs and Insurance, to whom was referred the Petition of President and Directors of the Boston Submarine and Wrecking Company, for change of name and increase of capital, have considered the same, and report the accompanying Bill.

For the Committee,

A. K. P. JOY.

Commonwealth of Massachusetts.

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

AN ACT

Authorizing the Boston Submarine and Wrecking Com-
pany to change its Name and to increase its Capital
Stock.

*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. The Boston Submarine and Wrecking
2 Company is hereby authorized, by vote of the corpo-
3 ration, to take, instead of its present corporate name,
4 the name of "Boston Relief and Submarine Com-
5 pany."

1 SECT. 2. As soon as said corporation shall adopt
2 said new name by vote, as aforesaid, all the property,
3 franchises, powers, rights and privileges granted, be-
4 longing or appertaining to, or enjoyed, or held by, and
5 all duties, liabilities, restrictions and obligations im-

6 posed upon or appertaining to said corporation, shall
7 thereupon be held, and enjoyed, and assumed by and
8 appertain to, and be imposed upon said corporation
9 under the said name of "Boston Relief and Submarine
10 Company," in the same manner, as fully and effectu-
11 ally, to all intents and purposes as if the said new name
12 had been set forth in the charter of said corporation,
13 and the name of said corporation had never been
14 changed.

1 SECT. 3. The said corporation, in addition to the
2 powers heretofore granted, shall have the right to con-
3 duct every description of submarine operations, and
4 vend all machinery and implements required in such
5 operations.

1 SECT. 4. This corporation shall have the right, if
2 it shall so elect by vote, to manufacture all machinery
3 and implements required in the operations before
4 named, and to hold real estate for that purpose, not to
5 exceed in value seventy-five thousand dollars.

1 SECT. 5. The said corporation is hereby authorized
2 and empowered to increase its capital stock to an
3 amount not exceeding five hundred thousand dollars,
4 by creating and issuing, from time to time, at their
5 discretion, an additional number of shares; and no
6 portion of the stock issued under the provisions of
7 this act, shall be issued at less than the par value of
8 the shares first issued, to be actually paid in on each.

1 SECT. 6. This act shall take effect from and after
2 its passage.

