

exceeding six per centum per annum, and shall be signed by the mayor and treasurer of said city. The said city may sell said securities at public or private sale, or pledge the same for money borrowed for the purpose aforesaid, upon such terms and conditions as it may deem proper; or, if the board of trustees provided for in said deed is willing to invest in said bonds, notes or scrip the fund of twenty-five thousand dollars to be paid to said board by said city, the city may deliver to said board said bonds, notes or scrip with the same effect as if it had paid over to said board the proceeds of the sale of said bonds, notes or scrip, and the trustees shall have the same rights as any other purchaser or purchasers thereof.

May sell securities at public or private sale.

SECTION 3. The said city may, at the time of authorizing said loan, provide for the payment thereof in such annual proportionate instalments as will extinguish the same within the time prescribed in this act; and when such provision has been made the amount required thereby shall without further order be assessed by the assessors of said city in each year thereafter until the debt incurred by said loan shall be extinguished, in the same manner as other taxes are assessed under the provisions of section thirty-four of chapter eleven of the Public Statutes. If said city does not make such provisions, said loan shall be subject to all the provisions of section nine of chapter twenty-nine of the Public Statutes.

Payment may be provided for in annual instalments.

SECTION 4. This act shall take effect upon its acceptance by the city council of said city.

*Approved February 13, 1888.*

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AN ACT TO INCORPORATE THE BEVERLY FUEL SOCIETY.

*Chap. 35*

*Be it enacted, etc., as follows:*

SECTION 1. Elisha Whitney, Charles T. Lovett, William C. Boyden, Samuel Porter, Augustus N. Clark, William Endicott, Hezekiah O. Woodbury, John Girdler, George Roundy, Francis Norwood, Joseph H. Baker, Patrick J. Lynch, Robert R. Endicott, Edward L. Giddings, William R. Driver, Joseph C. Kilham, Thomas A. Lefavour, Robert G. Bennett, Frederick W. Choate, their associates and successors, are hereby made a corporation by the name of the Beverly Fuel Society, with the powers and subject to the duties, liabilities and restrictions set forth in all general laws which now are or hereafter may be in force and applicable to such corporations.

Beverly Fuel Society incorporated.

May elect officers and may make by-laws.

SECTION 2. The said corporators, their associates and successors, may elect such officers and make and ordain such by-laws and regulations as they may deem necessary for their own government, and the proper management of the funds committed to their care, and also have power to elect new members to said society.

Real and personal property not to exceed \$25,000.

SECTION 3. The said society may take and hold any real or personal property that may come into their possession either by donation or bequest to an amount not exceeding twenty-five thousand dollars and may use the income of such property and such portions of said principal sum as they may in their best judgment deem necessary for the purchase and distribution of fuel to the worthy poor of the town of Beverly.

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

*Approved February 13, 1888.*

*Chap. 36* AN ACT TO INCORPORATE THE TRUSTEES OF THE DELTA UPSILON SOCIETY OF WILLIAMS COLLEGE.

*Be it enacted, etc., as follows :*

Corporators.

SECTION 1. Milton B. Whitney, James White, William R. Broughton, Lewis A. Jones, William W. Newell, their associates and successors, are made a corporation by the name of the trustees of the Delta Upsilon Society of Williams College, for the purpose of holding and managing the real and personal estate of the Delta Upsilon Society of Williams College, with the powers and subject to the duties, liabilities and restrictions set forth in all general laws which now are or hereafter may be in force and applicable to such corporations.

Powers and duties.

Real and personal estate.

SECTION 2. Said corporation may hold real and personal estate for the uses of the above named society to an amount not exceeding twenty thousand dollars which shall not be exempt from taxation.

Trustees not to exceed seven in number.

SECTION 3. The trustees of said corporation shall have authority to fill all vacancies in their board; and the number of said trustees shall never exceed seven.

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

*Approved February 16, 1888.*