

Methuen, in the county of Essex, and shall so continue until the first day of October, which shall be in the year one thousand eight hundred and fifty-one, with all the powers and privileges, and subject to all the duties, restrictions, and liabilities, set forth in the public statutes of this Commonwealth relative to banks and banking.

SECTION 2. The stock in said bank shall be transferred only at its banking house and in its books.

SECTION 3. The capital stock of said corporation shall consist of two hundred thousand dollars, to be divided into shares of one hundred dollars each, and to be paid in such instalments, and at such times, as the stockholders may direct: *provided*, the whole be paid in on or before the first day of January next. [*Approved by the Governor, Feb. 10, 1847.*]

Stock transferable at banking house, &c.

Capital to consist of \$200,000, in shares of \$100, &c.

Provided, &c.

An Act in addition to an Act to incorporate the Agawam Canal Company.

BE it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same, as follows:

The Agawam Canal Company, in addition to their present powers, are hereby authorized to manufacture cotton and woolen goods. [*Approved by the Governor, Feb. 16, 1847.*]

Chap. 17.

May manufacture cotton and woolen goods.

An Act to incorporate the Tanners' Mutual Insurance Company.

BE it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Joseph Southwick, Abel Proctor and Timothy C. Kendall, their associates and successors, are hereby made a corporation, by the name of the Tanners Mutual Insurance Company, in Boston, for the term of twenty years, for the purpose of insuring tanneries and other property, real and personal, against loss by fire, in the usual and customary manner, on the principle of a mutual insurance company, with all the powers and privileges, and subject to all the duties and liabilities, set forth in the thirty-seventh and forty-fourth chapters of the Revised Statutes, so far as the same are applicable to the corporation hereby created.

Chap. 18.

Persons incorporated to insure fire risks in Boston for 20 years, on the mutual principle.

SECTION 2. Policies having not more than one year to run may be made, by this corporation, on tanneries out of this Commonwealth, and the stocks therein; *provided* that satisfactory security be given for securing the payment of the deposit notes, and any sums which may be assessed in consequence of effecting such policies. [*Approved by the Governor, Feb. 16, 1847.*]

May insure tanneries, &c., out of this Commonwealth, for one year.

Provided, &c.