

HOUSE No. 120.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, March 4, 1869.

The Committee on Mercantile Affairs, to whom was referred the Act to incorporate the Union Exchange Company in the city of Boston, report that the Bill ought to pass in a new draft.

Per order,

LEVI S. GOULD.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Sixty-Nine.

AN ACT

To incorporate the Union Exchange Company in the City of Boston.

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. James A. Dupee, Charles O. Whitmore,
2 Alexander H. Rice, their associates and successors,
3 are hereby made a corporation, by the name of the
4 Union Exchange Company, in the city of Boston, for
5 the purpose, by purchase or lease, to hold and pos-
6 sess such real estate situated in the city of Boston as
7 they may deem needful for an exchange building for
8 the accommodation of merchants and others, not ex-
9 ceeding fifty thousand square feet of land, and may
10 sell, convey, lease, mortgage or otherwise dispose of
11 the same, or any part thereof, as they shall deem ex-
12 pedient; with all the powers and privileges, and sub-

13 ject to all the duties, restrictions and liabilities set
14 forth in all the general laws which now are or may
15 be hereafter in force applicable to such corporations:
16 *provided*, that nothing in this act shall be construed
17 to authorize the said company to buy and sell mer-
18 chandise in their corporate capacity.

1 SECT. 2. The capital stock of said company, to be
2 invested in such real and personal estate as may be
3 necessary and convenient for the purposes aforesaid,
4 shall be fixed at six hundred thousand dollars, divided
5 into shares of one hundred dollars each, with liberty
6 to increase the said capital stock to the sum of one
7 million dollars, by vote of the stockholders, at any
8 legal meeting of said corporation specially called for
9 the purpose; but no contract for building shall be
10 entered into until the whole of the capital stock, as
11 now established, shall be paid in, in cash.

1 SECT. 3. This act shall take effect upon its pas-
2 sage.

