

den, who shall thereupon cause the convict to be re-conveyed to the State Prison, there to suffer the residue of his sentence pursuant to his original commitment.

SECT. 3. The physician of the State Prison, who shall also be chairman, together with the superintendents for the time being of the State Lunatic Hospital, and of the McLean Asylum at Somerville, shall constitute the commission for the examination of convicts in the State Prison aforesaid alleged to be insane; and each of said commissioners shall receive for his services in such capacity three dollars per day for each and every day he may be so employed, and be remunerated for all his travelling expenses, the same to be an expense chargeable to the prison.

SECT. 4. This act shall take effect from and after its passage. [*Approved by the Governor, March 15, 1844.*]

Commission, how to be constituted and paid.

When to take effect.

An Act to incorporate the Franklin Mutual Insurance Company, of Boston.

Chap 121.

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

SECT. 1. Francis Welch, Samuel K. Williams, Thomas Adams, their associates and successors, are hereby made a corporation, for the term of twenty years, by the name of the Franklin Mutual Insurance Company, of Boston, to be established in the city of Boston, for the purpose of making maritime loans and insurance against maritime losses and losses by fire, on the mutual principle, with all the powers and privileges, and subject to all the duties, liabilities and restrictions, 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.

Persons incorporated for 20 years.

To insure fire and marine risks on the mutual principle.

SECT. 2. No policy of insurance shall be issued by said company until a fund of one hundred thousand dollars in cash shall have been paid in for the protection of the assured, and invested as by law required of insurance companies heretofore incorporated.

No policy of insurance to be issued before the investment of a fund of \$100,000.

SECT. 3. The said company may pay semi-annually, the legal interest on the aforesaid fund, and may pay the principal of the fund, whenever their net profits shall amount to the sum of one hundred thousand dollars, and the same shall have been invested according to law as aforesaid; and no further division of the net profits or funds of the company shall be made, without leaving at least two hundred thousand dollars invested as aforesaid, until the expiration of this act.

Legal interest and principal to be paid whenever net profits have been invested to the amount of \$100,000. No further division to be made, except of excess over \$200,000.

SECT. 4. The guarantee capital provided for in this act, shall be in addition to any resources which can be converted into premiums. [*Approved by the Governor, March 15, 1844.*]

Guarantee capital to be independent of resources convertible into premiums.