

Chap. 204 AN ACT TO INCORPORATE THE BOSTON AND NEW YORK STEAMSHIP COMPANY.

Be it enacted, &c., as follows:

Corporators. SECTION 1. Edwin Parker, Charles O. Whitmore, Philo S. Shelton and Charles J. F. Eastman, their associates and successors, are hereby made a corporation by the name of the Boston and New York Steamship Company, with all the powers and privileges and subject to all the duties, liabilities and restrictions, set forth in the general laws which now are or hereafter may be in force relating to such corporations.

May own and employ steamers. SECTION 2. Said corporation is hereby authorized and empowered to build, purchase, charter, hold and convey one or more steamships or steam-propellers, and to employ the same in the business of transporting passengers and freight between the ports of Boston and New York, with liberty to touch at intermediate ports.

Capital stock. SECTION 3. The capital stock of said corporation shall not exceed five hundred thousand dollars, and shall be divided into shares of the par value of one hundred dollars each. Said corporation shall have power to assess, from time to time, upon said shares such sums as may be deemed necessary to accomplish its object, not exceeding the par value of said shares. No certificate of stock shall be issued until the par value thereof shall have been actually paid in, and no business shall be transacted by said corporation until at least two hundred thousand dollars of its capital stock shall have been subscribed.

Conditions of validity of act. SECTION 4. If said corporation shall not within one year from the passage hereof have been organized and have collected by assessment an amount equal to fifty thousand dollars of its capital stock subscribed; and shall not within two years from the passage of this act have one or more steamships or steam-propellers employed in the transportation of passengers and freight between said ports of Boston and New York; or if said corporation shall thereafter fail for the period of one year so to employ one or more steamships or steam-propellers in said business, then this act shall be null and void.

SECT. 5. This act shall take effect upon its passage.

Approved May 7, 1864.

Chap. 205 AN ACT CONCERNING THE WRENTHAM BRANCH RAILROAD COMPANY.

Be it enacted, &c., as follows:

Increase of capital authorized. SECTION 1. The Wrentham Branch Railroad Company is hereby authorized to increase its capital stock one hundred