

SECTION 3. Said corporation may commence business, when two hundred thousand dollars shall have been subscribed and paid in in cash.

When may commence business.

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

*Approved February 22, 1870.*

AN ACT TO REVIVE THE MERCHANTS' BANK OF LOWELL FOR CERTAIN PURPOSES.

Chap. 32.

*Be it enacted, &c., as follows :*

SECTION 1. The existence of the corporation heretofore known as the President, Directors and Company of the Merchants' Bank, and located in Lowell, is hereby revived and continued for the purpose of enabling the president and directors of said Merchants' Bank, at the time when the same became an association for carrying on the business of banking under the laws of the United States, to convey, assign and transfer to the Merchants' National Bank of Lowell any real estate or interests therein of said Merchants' Bank, and for no other purpose whatever.

Charter revived for the purpose of conveying real estate.

SECTION 2. This act shall take effect upon its passage.

*Approved February 22, 1870.*

AN ACT TO AUTHORIZE THE SUFFOLK SAVINGS BANK, FOR SEAMEN AND OTHERS, TO HOLD ADDITIONAL REAL ESTATE.

Chap. 33.

*Be it enacted, &c., as follows :*

SECTION 1. The Suffolk Savings Bank, for Seamen and others, is hereby authorized to hold real estate to the amount of one hundred thousand dollars, in addition to the amount now authorized by law: *provided*, that no part of said amount shall be invested in real estate, except in the purchase of a suitable site, and the erection or preparation of a suitable building to be used for banking purposes; and all income, if any, arising from such real estate shall be devoted exclusively to the interests of said corporation.

\$100,000 additional real estate.

Proviso.

SECTION 2. This act shall take effect upon its passage.

*Approved February 22, 1870.*

AN ACT TO INCORPORATE THE NATIONAL GLASS INSURANCE COMPANY.

Chap. 34.

*Be it enacted, &c., as follows :*

SECTION 1. Charles S. Homer, John P. Palmer, Abram S. French, their associates and successors, are hereby made a corporation by the name of the National Glass Insurance Company, in the city of Boston, for the purpose of making insurances against the breaking of plate and other glass or mirrors; with all the powers and privileges, and subject to all the duties, restrictions and liabilities set forth in all general laws which now are or hereafter may be in force relating to fire insurance corporations.

Corporators.

Name and purpose.

Powers and duties.