

**REVISED LAWS RELATING TO  
MANUFACTURING AND OTHER  
CORPORATIONS, AND CHAPTER  
437, ACTS OF 1903, RELATING TO  
BUSINESS CORPORATIONS**

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Revised Laws Relating to Manufacturing and Other Corporations, and Chapter 437, Acts of 1903, Relating to Business Corporations by Various

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**VARIOUS**

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BUSINESS CORPORATIONS**



REVISED LAWS

RELATING TO

MANUFACTURING AND OTHER  
CORPORATIONS,

AND

CHAPTER 437, ACTS OF 1903, RELATING TO BUSINESS  
CORPORATIONS.

PREPARED UNDER THE DIRECTION OF THE COMMISSIONER  
OF CORPORATIONS.



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# Commonwealth of Massachusetts.

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OFFICE OF COMMISSIONER OF CORPORATIONS,  
BOSTON.

This edition of the laws relating to corporations, so far as such corporations come within the province of the Commissioner of Corporations, has been prepared for the convenience of parties interested.

Suitable blanks for agreements and certificates required under the Revised Laws can be had at any time, free of expense, upon application to the commissioner.

WILLIAM D. T. TREFRY,  
*Commissioner.*

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# REVISED LAWS.

## [CHAPTER 109.]

[This chapter is partially repealed by Acts of 1903, c. 437, § 95, governing business corporations, but is still in force as to other classes of corporations included therein.]

### OF CERTAIN POWERS, DUTIES AND LIABILITIES OF CORPORATIONS.

#### LEGISLATIVE POWERS OVER CORPORATIONS.

SECTION 1. The provisions of this chapter, unless expressly limited in their application, shall apply to all corporations created by or organized under the laws of this commonwealth, except so far as they are inconsistent with other provisions of these statutes relative to particular classes of corporations, or with the provisions of special laws.

Provisions of this chapter to apply to all corporations, except, etc. P. S. 105, § 1.

SECTION 2. Corporations now existing shall continue to exercise and enjoy their powers and privileges according to their respective charters and to the laws now in force, and shall continue subject to all the liabilities to which they are now subject, except so far as said powers, privileges and liabilities are modified or controlled by the provisions of these statutes.

Existing corporations to continue. 1898, 137, § 5. 1899, 53, §§ 16, 17. R. S. 38, §§ 1, 38. G. S. 60, § 1; 68, § 40. P. S. 105, § 2.

SECTION 3. Every act of incorporation passed since the eleventh day of March in the year eighteen hundred and thirty-one shall be subject to amendment, alteration or repeal by the general court. All corporations which are organized under general laws shall be subject to such laws as may be hereafter passed affecting or altering their corporate rights or duties or dissolving them. Corporations shall, notwithstanding such repeal or dissolution, be

Charters subject to alteration or repeal. 1830, 31. R. S. 38, § 38; 44, § 20. G. S. 63, § 41. P. S. 105, §§ 2, 3. 23 Pick. 264. 6 Cush. 424. 9 Cush. 604. 4 Gray, 227. 13 Gray, 239. 15 Gray, 106. 4 Allen, 198. 5 Allen, 280.

11 Allen, 268.  
12 Allen, 29.  
103 Mass. 254.  
104 Mass. 445.  
109 Mass. 105,  
506.  
115 Mass. 290,  
561.  
123 Mass. 92.  
147 Mass. 569.

subject to the provisions of sections fifty-three and fifty-four. Such laws of amendment, alteration or repeal or such dissolution shall not take away or impair any remedy which may exist by law consistently with said sections against the corporation, its members or officers, for a liability previously incurred.

#### POWERS OF CORPORATIONS.

##### General powers.

1505, 55, § 1.  
1525, 53, § 1.  
1833, 53, § 1.  
R. S. 36, § 6;  
44, § 1.  
G. S. 60, § 2;  
68, § 1.  
P. S. 105, § 4.  
10 Mass. 91.  
10 Gray, 582.

SECTION 4. Every corporation, except as otherwise expressly provided, may, in its corporate name, sue and be sued, appear, prosecute and defend to final judgment and execution; have a common seal, which it may alter at pleasure; elect in such manner as it may determine all necessary officers, fix their compensation and define their duties and obligations; and make by-laws and regulations for its own government, the due and orderly conducting of its affairs and the management of its property.

##### By-laws.

1506, 55, § 1.  
1829, 53, § 1.  
1833, 53, § 1.  
R. S. 36, § 6;  
44, § 2.  
G. S. 60, § 2;  
68, § 7.  
P. S. 105, § 5.  
8 Met. 301, 325.

SECTION 5. Every corporation may by its by-laws, except as otherwise expressly provided, determine the manner of calling and conducting its meetings; the number of members which shall constitute a quorum; the number of shares which shall entitle the members to one or more votes; the mode of voting by proxy; the mode of selling shares for the payment of assessments; and the tenure of office of the several officers; and may annex suitable penalties to such by-laws, not exceeding twenty dollars for one offence; but no by-law shall be made by a corporation which is inconsistent with law.

##### Conveyance of land.

R. S. 44, § 6.

SECTION 6. Every corporation may convey land to which it has a legal title. G. S. 83, § 6. P. S. 105, § 6. 11 Allen, 65.

##### Change of location.

1877, 67.  
P. S. 105, § 7.

SECTION 7. A corporation which is organized under general laws or created by special charter for the purpose of carrying on a mechanical or manufacturing business in a city or town named in its agreement of association or charter may extend or remove its business or any part thereof to any other city or town in this commonwealth, and may purchase, hold and convey so much real and

personal estate in such other city or town as may be necessary for the purpose of carrying on its business therein.

SECTION 8. A corporation which is organized under the general laws may assume any name which, in the judgment of the commissioner, indicates that it is a corporation; but it shall not assume the name of another corporation established under the laws of this commonwealth, or of a corporation, firm, association or person carrying on business in this commonwealth, at the time of such organization or within three years prior thereto, or assume a name so similar thereto as to be liable to be mistaken for it, except with the consent in writing of said existing corporation, firm or association or of such person previously filed with the commissioner of corporations. The supreme judicial court or the superior court shall have jurisdiction in equity, upon the application of any person interested or affected, to enjoin such corporation from doing business under a name assumed in violation of the provisions of this section, although its certificate of organization may have been approved and a certificate of incorporation may have been issued to it.

Corporate  
name.  
1891, 257.  
149 Mass. 436.

SECTION 9. Upon the application of any corporation, authorized by a vote of two-thirds of the stockholders present and voting at a meeting called for the purpose, the commissioner of corporations may, after public notice of such application, authorize such corporation to change its name. If it has no capital stock, the application may be authorized by a two-thirds vote of the persons legally qualified to vote in meetings of the corporation present and voting on the question of the change of name. The approval of the insurance commissioner shall be required for applications by corporations which are subject to the provisions of chapters one hundred and eighteen, one hundred and nineteen and one hundred and twenty.

Change of  
name.  
1891, 360, §§ 1,  
2, 6.  
1892, 188, 201.  
1895, 104.  
1898, 474, § 2.  
1899, 164, 443,  
§ 2.  
1901, 423, § 2.

SECTION 10. A certified copy of such authorization and a certificate of the vote of the corporation, signed

—certificate  
of, to be filed  
with secretary.  
1891, 360, §§ 3, 6.