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their associates and successors are hereby created a body corporate under the name of "The Rhode Island Loan and Investment Company," for the purpose of buying, selling, letting, lending money on, and otherwise investing and dealing in real and personal property and by that name may take, hold, and enjoy property and carry on business for the above purpose, with all the powers and duties and subject to all the duties and liabilities set forth in Chapter 177 of the General Laws of Rhode Island and of the acts in amendment of and in addition thereto, but nothing herein contained shall authorize the said corporation to do a general banking business.

SEC. 2. Said corporation shall have a place of business in the city of Newport.

SEC. 3. The capital stock of said corporation may be fixed from time to time, not exceeding in amount fifty thousand dollars, to be divided into shares of ten dollars each.

SEC. 4. This act shall take effect immediately.

Passed April
27, 1905.

AN ACT TO INCORPORATE THE TIVERTON GAS COMPANY.

It is enacted by the General Assembly as follows:

SECTION 1. Lawrence L. Holden, Samuel Hyde, William Hindle, Geo. Horsman, their associates, successors, and assigns, are hereby made a body corporate under the name of the "Tiverton Gas Company," with all the powers and privileges, subject to the duties and liabilities applicable to such corporations, set forth in Chapters 177 and 180 of the General Laws and all acts in amendment thereof or in addition thereto, with power, subject to all the provisions hereinafter contained, to locate, construct, maintain, use, and dispose of a gas plant, with

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suitable pipes, meters, conduits, and other appliances, in the public highways in the town of Tiverton, with power to erect, maintain stations for generating, furnishing heat, light, and power, for the citizens and property of said town; said company shall have power and authority, with the consent of the town council of said town, to open the ground in any part of the streets, lanes, and highways of said town for the purposes of laying and repairing pipes for the conducting of said gas.

SEC. 2. The capital stock of said corporation shall not exceed fifty thousand dollars, and may be fixed in amount from time to time by vote of said corporation, and shall be divided into shares of one hundred dollars each.

SEC. 3. The said corporation may issue its bonds and other obligations, and secure the same by pledge, pledges, mortgage, or mortgages of its franchises and property or any part thereof, in such manner and at such time as the said corporation may deem best, to an amount not exceeding fifty thousand dollars. But every mortgage or other conveyance of the property or franchises of said corporation shall be subject to all the provisions of any contract made under the authority conferred by this act.

SEC. 4. Said corporation shall have the right to make any by-laws to carry out the purpose of their corporation or to regulate or manage its business not inconsistent with this charter and the laws of the state.

SEC. 5. There shall be an annual meeting of the stockholders in the town of Tiverton, at such time as the by-laws shall prescribe, for the choice of officers, and for such other business as may come before them, and the business of such a meeting may

be transacted at any legal meeting of the corporation held thereafter.

SEC. 6. Said corporation shall have a place of business in the town of Tiverton.

SEC. 7. This act shall take effect from and after its passage.

Passed April
18, 1905.

AN ACT TO INCORPORATE THE RHODE ISLAND INSURANCE
COMPANY.

It is enacted by the General Assembly as follows:

SECTION 1. George L. Shepley, Marsden J. Perry, George H. Robinson, Benjamin A. Jackson, J. Edward Studley, Samuel M. Nicholson, Arthur H. Watson, Charles B. Humphrey, and Charles Alexander, their associates, successors, and assigns, are hereby constituted and made a body corporate and politic by the name of "Rhode Island Insurance Company," for insuring against loss or damage to property by fire or lightning, and for all other purposes incidental thereto or connected therewith; with all the powers and privileges and subject to all the duties and liabilities set forth in Chapters 29, 177, 181, and 182 of the General Laws and all acts in amendment thereof or in addition thereto, so far as the same may be applicable to this corporation.

SEC. 2. The capital stock of said corporation shall not exceed five hundred thousand dollars, to be fixed in amount from time to time by vote of the board of directors, and shall be divided into shares of one hundred dollars each, and each stockholder shall, either in person or by proxy, be entitled, at all meetings of the corporation, to as many votes as he holds shares of stock: *Provided, however,* that one hundred thousand dollars of such capital stock shall be actually