

AN ACT

To incorporate the Watertown Seminary:

Be it enacted by the Council and House of Representatives of the Territory of Wisconsin:

Name and style of corporation.

SECTION 1. Walter H. Besley, William M. Dennis, Patrick Rogan, Michael Gallagher, Simeon Ford, William R. Perry, Edward Gilman, John Richards, Luther A. Cole, Linus R. Cady, E. W. Cole, Edmund S. Bailey, David Temple, Michael Murphy, Calvin M. Bantare, H. B. Hawley, Eliphallet Cramer, L. E. Boomer, and Jacob J. Enos, and their associates and successors, are hereby declared and constituted a body corporate, by the name and style of the Watertown Seminary, to be located in the village of Watertown, Jefferson county, for the purpose of educating youth of both sexes.

General powers of corporation

SEC. 2. Said corporation shall have power to contract and be contracted with, sue and be sued, plead and be impleaded, defend and be defended, in all courts of law and equity; said corporation shall have a common seal; and shall have power to acquire, purchase, receive, possess, hold, and enjoy, property, real and personal, not exceeding in value ten thousand dollars, and the same to sell and convey, rent, or other wise lawfully dispose of at pleasure.

Capital stock may be transferred.

SEC. 3. The stock of said company shall be divided into shares of ten dollars each, which shall be deemed personal property, and shall be transferable on the books of said corporation in such manner as shall be directed by the bye-laws of said corporation.

Affairs how managed, and of the election of trustees.

SEC. 4. The concerns of said corporation shall be managed by nine trustees, a majority of whom shall constitute a quorum for the transaction of business. They shall be elected at a meeting to be holden on the first Monday of March next, at one o'clock, P. M., at the Planter's Hotel, in said village of Watertown, by the stockholders present

at such meeting, and shall hold their offices for the term of one year, and until their successors are duly elected. The election of trustees shall be by ballot; each stockholder shall be entitled to one vote for every share by him owned, to the number of five, and one vote for every five shares above that number. The annual meetings of the stockholders shall be holden on the first Monday of March at such place in said village as shall be designated by the bye-laws of said corporation. Annual meeting of stockholders.

SEC. 5. The trustees shall have power to elect their president, secretary, and other officers: Powers of trustees.

2. To call special meetings of the stockholders to fill vacancies in the board of trustees:

3. To have power to sell, lease, mortgage, or otherwise dispose of any real or personal property, of said corporation in such manner as they shall deem most conducive to the interests of said seminary:

4. To direct and prescribe the course of study and discipline to be observed in said seminary:

5. To prescribe the duties and fix the salaries of all the officers of said corporation; and to remove or suspend them from office, for incapacity, immoral conduct, or misbehavior in office, and to appoint others in their places:

6. To make all ordinances and bye-laws necessary to carry into effect the preceding powers.

SEC. 6. No religious test or qualification shall be required from any trustee or other officer of said corporation as a condition for admission to any privileges in the same.

SEC. 7. This act may be amended or repealed by any future legislature.

WILLIAM SHEW,

Speaker of the House of Representatives.

MASON C. DARLING,

President of the Council.

APPROVED, February 10, 1847.

HENRY DODGE.