

Capital stock
deemed personal
property.

SECTION 7. The capital stock of said company shall be personal property, and may be transferred in such manner as shall be prescribed by the by-laws.

SECTION 9 [8.] This act is hereby declared a public act, and shall be favorably construed in all courts, and shall be in force from and after its passage and publication.

Approved April 8, 1865.

CHAPTER 387.

[Published May 30, 1865.]

AN ACT to incorporate the Wisconsin home insurance company.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

Corporators.

SECTION 1. S. A. White, S. C. Hall, Thomas Bassett, N. M. Littlejohn, Lewis Cook, Samos Parsons, Zerah Mead, William De Wolf, H. L. Rann, C. C. Danforth, William Blair, W. H. Chandler, S. W. Budlong, W. A. Lawrence, J. I. Case, Alanson Pike, J. L. Edwards, Thos. Goodhue, J. Pillsbury, J. C. Birge, and all other persons who may hereafter associate with them in the manner provided in this act, are hereby made, constituted, appointed and declared to be a body politic and corporate, by the name and style of "Wisconsin home insurance company," and by that name shall have perpetual succession, and shall have and enjoy all the privileges, franchises and immunities incident to a corporation; they may make, have and use a common seal, and alter, break and renew the same at pleasure, and by that name they may sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, contract and be contracted with.

Name and powers.

First directors.

SECTION 2. The persons named in the first section of this act, shall be the first directors of the said company, and shall hold their offices until other directors are elected by the stockholders, and shall possess all the powers conferred by this act upon the board of directors elected by the stockholders, as hereinafter provided.

SECTION 3. The capital stock of said company shall not be less than one hundred thousand dollars or more than five hundred thousand dollars, and shall be divided into shares of one hundred dollars each, and shall be deemed to be personal property, and may be transferred in such manner as the by-laws of the company direct, and at least twenty-five thousand dollars shall be actually paid in by the stockholders, before such company shall be authorized to commence doing business. The directors of the company shall have power and authority to invest the capital stock of said company in such securities as they shall deem for the best interests of the company, and also to invest or lend so much of their surplus profits as they may deem fit, at a rate of interest not greater than the legal rate, in such manner as the directors shall from time to time determine, and to call in and reinvest or relend the same, so often as it shall be deemed necessary for the interests of said company.

Capital stock.

Investments of stock.

SECTION 4. In addition to the general powers and privileges of a corporation, the corporation hereby created shall have power, by instrument under seal or otherwise: 1st. To make insurance on dwelling houses, stores, manufactories and all other kinds of property, of whatsoever name, kind or nature, against loss or damage by fire or lightning, and to do and perform all necessary acts and things connected with these objects, or any of them. 2d. To make marine insurance upon vessels, hulls of steamboats, flat and keel boats, freight lists, goods, wares and merchandise, specie, bullion, commission profits, bank notes and bills of exchange, and other evidences of debt, bottomry and respondentia interest, and to make all and every insurance connected with the marine and inland transportation or navigation risks, and to do and perform all necessary acts and things connected with those objects, or any of them. 3d. To enter into and conduct the business of insuring of persons against the accidental loss of life or limb, or against personal injury sustained while traveling by railway, steamers or other modes of conveyance in the United States or other countries, and also to insure persons against accidental loss of life or limb, a personal injury sustained of any description or in any manner whatever; and contracts of insurance may be made on such terms and

Further powers.

May insure buildings, &c.

May insure boats, merchandise, &c.

May insure against accidents

conditions, and for such periods of time, and confined to such persons, as shall be from time to time ordered and provided for by the by-laws of the company; and in the lawful pursuit and conduct of the business aforesaid, said company may in its corporate name and capacity, make and execute to and with any person or persons, body politic or corporate, any and all contracts, writings, obligations or vouchers, and shall be capable in law of purchasing, holding, owning, hiring, leasing and conveying any real or personal estate or property whatever, necessary to carry on and conduct the business aforesaid; and the said company shall also have the power and in its corporate name be capable in law of holding, owning, leasing and conveying any real or personal estate and property whatever, which shall have been *bona fide* mortgaged or pledged to such company by way of security, or conveyed to such company in satisfaction or part satisfaction of debts previously contracted in the course of business of such company, whether upon stock, notes or otherwise, and all other real or personal estate or property which shall be purchased by such company at sales upon judgments, orders or decrees which shall be obtained for such debts or in the prosecution of the business aforesaid.

May hold real estate, &c.

May be reinsured

SECTION 5. They may cause themselves to be reinsured against any risk or risks which they may have made or shall assume to make in the progress of their business.

Board of directors.

SECTION 6. The stock, property and affairs of said company shall be managed and conducted by the board of directors, and such officers, clerks and agents and other persons as said directors may from time to time appoint. Said board of directors shall consist of fifteen persons, with the power to fill all vacancies that may occur. Hereafter they shall be elected annually, on the first Monday of January, in each year, at such place in the village of Whitewater, as a majority of the directors may appoint, and the polls of said election shall be opened at two o'clock and remain open until four o'clock P. M. of said day, of which notice shall be given in some public newspaper published in the English language, in the village of Whitewater, at least two weeks previously to said election. Said election shall be held under the direction of three stock-

When and how elected.

holders, to be appointed by a majority of the directors, and directors shall be elected by a plurality of the votes of the stockholders present at said election and their proxies, allowing one vote for every share of stock subscribed, and shall hold their offices until their successors shall be elected and qualified. Said directors shall elect a president, a vice-president, and secretary, and treasurer, who shall on their election be *ex officio* members of said board of directors. Said board of directors shall [have] power to declare by a by-law, what number less than a majority of the whole shall be a quorum for the transaction of business. If for any cause an election of directors should not be had at the time when by the provisions of this act it should be had, the same may be held at any other time, on ten days' notice being given as aforesaid, and until such election be had, the directors of the preceding year shall continue to act, and the said company shall not forfeit or lose any of its privileges, franchises or immunities by reason of the irregularity or want of any such election.

Officers.

Failure to elect; not a loss of franchises.

SECTION 7. The board of directors shall prescribe the duties and compensation of all officers and agents by them appointed or employed. They shall have power and authority to receive subscriptions to the capital stock of said company, and to prescribe the manner, form and terms of subscriptions and payment, not inconsistent with section three of this act. They may make and establish such by-laws, rules and regulations for the management of the affairs of said corporation as they may deem necessary to properly conduct the business: *provided*, that no such by-law shall be inconsistent with the constitution or laws of this state or of the United States.

Further powers of board.

By-laws, &c.

SECTION 9 [8.] All policies of insurance or other contracts entered into by said corporation, may be under seal or otherwise, and shall be binding and obligatory upon said corporation.

Policies.

SECTION 10 [9.] The capital stock of said company shall be personal property, and may be transferred in such manner as shall be prescribed by the by-laws, and the directors may from time to time make such dividends on stock as they shall think proper, but in no case shall any dividend be made of any part of the first or original capital stock.

Stock deemed personal property, &c.

Place of business SECTION 11 [10.] The general office of the company shall be in the village of Whitewater, Wisconsin.
 SECTION 12 [11.] This act shall take effect and be in force from and after its passage.
 Approved April 8, 1865.]

CHAPTER 388.

[Published May 27, 1865.]

AN ACT to authorize and empower George Bennett, Asahel Farr, Wm. B. Sellick and Nath'l B. Sellick to build and maintain a dock and pier extending into Green Bay.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows :

May build dock and pier. SECTION 1. George Bennett, Asahel Farr, Wm. B. Sellick and Nathan'l B. Sellick, their associates, successors, executors, heirs or assigns, are hereby authorized and empowered to build and maintain a dock and pier extending into the waters of Green Bay, from block (8) eight, at the foot of Washington street, in the town plat of Fish Creek, in Door county.

SECTION 2. This act shall take effect and be in force from and after its passage.

Approved April 8, 1865.

CHAPTER 392.

[Published May 27, 1865.]

AN ACT to authorize Joseph D. Hall to build and maintain a bridge across Black river, in this state.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows :

May build bridge SECTION 1. Joseph D. Hall, his associates and assigns, are hereby authorized and empowered to build, construct and maintain a toll bridge across Black river