

By-laws, &amp;c.

a secretary, treasurer and such other officers and agents as they may think proper, and may prescribe their powers and fix their compensation. They shall have power to make, adopt, alter, amend and repeal by-laws for the government of the company, not inconsistent with the laws of the United States or of this state, and they shall have power, by resolution, to locate the principal office or place of business of said company.

First directors.

SECTION 6 [5.] Until the first Wednesday in January, 1866, and until directors are elected, said Gillett and Sleeper shall be the directors of said company, and may exercise all the powers conferred upon the board [of] directors. They shall designate one of their number president, by a resolution to be entered upon the records of the company.

Reports, and payments into treasury.

SECTION 7 [6.] Said corporation while engaged in active mining operations in this state, shall be required to make to the secretary of state a quarterly report of all valuable ores raised by them, and to pay to the state treasurer one dollar per ton on all copper ore, fifty cents per ton on all lead ore, and twenty-five cents per ton on all zinc ores so reported, and a failure to comply with the requirements of this section, shall forfeit this charter.

SECTION 8 [7.] This act may be amended, altered or repealed by the legislature, and shall be in force from and after its passage.

Approved April 10, 1865.

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## CHAPTER 507.

[Published May 17, 1865.]

AN ACT to amend an act entitled "an act to incorporate the Michigan and Wisconsin transit railroad company," approved February 28, 1853, and an act amendatory thereof, approved April 8, 1854.

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

Amendment.

SECTION 1. Section one of an act entitled "an act to incorporate the Michigan and Wisconsin transit rail-

road company," approved February 28th, 1853, is hereby amended, so as to read as follows: "Henry Hewit, Reuben M. Scott, Curtis Reed, Joseph Vilas, Jr., Samuel S. Roby, E. K. Rand and George Reed, and such other persons as shall associate with them for that purpose, are hereby made and constituted a body corporate and politic, by the name and style of the 'Lake Michigan and Superior railroad company,' with perpetual succession, and by that name shall be capable in law of taking, purchasing, holding, leasing and conveying estates and property, whether real, personal or mixed, so far as the same may be necessary for the purposes hereafter mentioned, and no further; and in their corporate name may sue and be sued, may have a common seal, which they may renew and alter at pleasure, and may (*and*) exercise all the powers, rights, privileges and immunities which are or may be necessary to carry into effect the purposes and objects as the same are hereinafter set forth."

Corporators.

Name and powers.

SECTION 2. That section third of the act mentioned in the first section of this act, is hereby amended, so as to read as follows: "Henry Hewit, Reuben M. Scott, Curtis Reed, Joseph Vilas, Jr., Samuel S. Roby, E. K. Rand and George Reed shall be the first directors of the said 'Lake Michigan and Superior railroad company,' and at their first meeting they shall elect by ballot one of their number president, and appoint a secretary. A majority of said directors shall be competent to manage the affairs of said company. Such first meeting shall be held at a time and place to be fixed by a written agreement, to be signed by a majority of said directors; that notice shall be given of such meeting to the said directors who shall not sign such agreement, of at least five days before the holding of such meeting."

First directors.

SECTION 3. Section two of the amendatory act approved April 3, 1854, entitled "an act to amend an act entitled 'an act to incorporate the Michigan and Wisconsin transit railroad company,'" is hereby amended, so that the name of the company shall be the "Lake Michigan and Superior railroad company."

Name changed.

SECTION 4. Section thirty-six of the act mentioned in the first section of this act, is hereby repealed.

Repeal.

SECTION 5. This act shall take effect and be in force from and after its passage.

Approved April 10, 1865.