

Election. shall be the duty of the commissioners to give notice of an election to be held within thirty days after the distribution of the said stock.

Directors. SECTION 8. The stock, property, and affairs, of the said corporation, shall be managed by seven directors, who shall hold their offices until others are chosen. The regular day of election (after the first election) shall be the first Monday in June, but said corporation shall not be dissolved for the neglect in omitting to hold a regular election, but the president may appoint some other day.

Shall choose a president and secretary.

SECTION 9. The board of directors when elected, shall choose a president, from their own number, who shall be sworn by one of the directors. He will then administer a similar oath to the other directors. The directors shall choose a secretary, who shall give bonds for the faithful discharge of his duties. Policies of insurance shall be signed by the president and secretary, and shall be obligatory upon the said corporation, without the seal of the corporation being affixed thereto.

Approved January 9, 1838.

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### No. 30.

AN ACT to amend an act entitled "An act to incorporate the La Fontaine railroad company."

Subscriptions,  
how taken.

SECTION 1. *Be it enacted by the council and house of representatives of the territory of Wisconsin, That Morgan L. Martin, David Jones, James D. Doty, Randal Wilcox, and Charles P. Arndt, be, and they are hereby appointed, commissioners, under the direction of a majority of whom, subscriptions may be received to the capital stock of the La Fontaine and Winnebago railroad company, hereby incorporated; and they may cause books to be opened, at such times and places as they shall direct, for the purpose of receiving subscriptions to the capital stock of said company, first giving thirty days notice, in some newspaper in the county of Brown, of the time and place of taking such subscriptions.*

SECTION 2. The capital stock of said company, Capital stock. shall be fifty thousand dollars, to consist of one thousand shares, of fifty dollars each, and as soon as two hundred and fifty shares of stock shall be subscribed, and two dollars on each share actually paid in, the subscribers, of such, with such other persons as shall associate with them for that purpose, their successors and assigns, shall be and they are hereby declared, and created, a body corporate and politic, by the name and style of "The La Fontaine and Winnebago city railroad company" for forty years, and by that name, shall have all the privileges, franchises, and immunities, incident to a corporation. They shall be capable in law of purchasing, holding, selling, leasing, and conveying estate real, personal or mixed, so far as the same may be necessary for the purpose hereinafter mentioned, and no further; and in their corporate name may sue and be sued, may have a common seal, which they may alter and renew at pleasure, and generally may do, all and singular, the matters and things, which to them it shall lawfully appertain to do, for the well being of the said corporation. Duration, powers and privileges.

SECTION 3. That the said commissioners, or a majority of them, after the said two hundred and fifty shares of stock shall have been subscribed, as aforesaid, shall give at least thirty days notice in the newspapers hereinbefore mentioned, of the time and place by them appointed for the subscribers or stockholders to meet, for the purpose of electing five directors. Election of directors. And annually thereafter, the said stockholders shall meet on the first Monday in January, for the purpose of electing directors as aforesaid upon a like previous notice, to be given by the directors for the time being, in such newspapers as they may deem advisable: *provided* that previous to the first election, the commissioners hereinbefore named shall elect one of their number president, and they shall perform all the duties and be invested with all the powers of directors; *and provided*, that if from any cause an election shall not be held at the regular time specified therefor the same may be held at any other time on notice as aforesaid; that until such election the directors of the preceding year shall continue to act, and that this charter shall not be avoided by reason of the irregularity or want of such election; *and provided also*, that

in case of a vacancy from death or resignation of any director his place shall be filled by the board of directors.

Five directors.

SECTION 4. The affairs of the said corporation shall be managed by a board of five directors, who shall be chosen annually by ballot on the days hereinbefore prescribed, by the stockholders of the said company, the votes to be delivered in person or by proxy duly authorized, which directors shall appoint one of their number to be president and shall respectively serve one year, or until other directors be elected. They shall have power to make such by-laws, rules, orders and regulations not inconsistent with the constitution and laws of the United States, and of this territory, as may be necessary for the well ordering of the affairs of the said company: *provided* that none but stockholders shall be eligible to be elected directors, and that at every such election and in all other cases upon which stockholders shall be called upon to vote, each share of stock shall be entitled to one vote, and also that in all cases of elections for directors the five stockholders having the greatest number of votes shall be declared to be duly elected.

Their powers.

SECTION 5. That said directors shall meet at such times and places and be convened in such manner as they may hereafter decide upon. Four directors shall be a quorum for the transaction of business, who in the absence of the president appoint a president treasurer and such engineers and other officers as they may find necessary; shall fix their compensation, and may demand adequate security for the performance of their respective trusts. They shall have full power to ascertain and decide the time and manner and proportions, in which the said stockholders shall pay the money due on their respective shares, and to forfeit to the use of the company the share or shares of every person or persons failing to pay any instalment so required, at a reasonable period, not less than thirty days after the time by them appointed for the payment thereof; to regulate tolls, to make such covenants, contracts and agreements, with any person, copartnerships or body politic whatsoever, as the execution and management of the works, and the convenience and interests of the company may require; and in general to superintend and direct all receipts,

disbursements, and other proceedings of the company: *provided*, that no instalment called in at any one time, shall exceed twenty dollars per share, and that no instalment shall be called by the directors, without giving at least sixty days' notice thereof in the newspapers before mentioned.

SECTION 6. The directors chosen as aforesaid, shall issue a certificate to each stockholder for the number of shares he or she shall subscribe for or hold in the said corporation, signed by the president, countersigned by the secretary, and sealed with the common seal, subject, however, to all the payments due and to grow due thereon, which stock shall be transferable in person or by attorney, executors, administrators, guardians or trustees, under such regulations as may be provided for by the by-laws. Certificates of stock.

SECTION 7. At each annual meeting of the stockholders for the purpose of electing directors, the directors of the preceding year shall exhibit to them a complete statement of the affairs and proceedings of the company for such year. And special meeting of the stockholders may be called by order of the directors, or by stockholders holding one-fourth in amount of the capital stock, on like notice as that required for annual meetings, specifying moreover the object of the meeting; but no business shall be transacted at such special meeting unless a majority in value of the stockholders shall attend in person, or by proxy. Special meetings of stockholders.

SECTION 8. The said company shall have power to construct a single or double railroad from the town of La Fontaine, in Brown county, to Winnebago city, on lake Winnebago in the aforesaid county, with power to transport take and carry property and persons upon the same, by the power and force of steam, of animals or of any mechanical or other power, or of any combination of them. And they shall also have power to make, construct and erect, such ware-houses, toll-houses, carriages, cars, and all other works and appendages necessary for the convenience of the said company, in the use of the said railroad. Location of road.

SECTION 9. If said corporation shall not within two years from the passage of this act commence the construction of the said railroad, and shall not within seven years from the passage of this act, construct, finish and put in operation the said railroad within the When road to be begun and finished.

above time mentioned, then the rights, privileges and powers of the said corporation, under this act, shall be null and void.

When company  
may enter upon  
lands.

Or take private  
property.

Mode of fixing  
compensation.

SECTION 10. It shall and may be lawful for the said company, their officers, engineers and agents, to enter upon any lands for the purpose of exploring, surveying and locating the route of the said railroad, doing thereto no unnecessary damage; and when the said route shall be determined by the said company, it shall be lawful for them, their agents, officers, engineers, contractors and servants, and at any time, to enter upon, take possession of, and use such lands; and also to take from any land in the neighborhood, gravel, stone, wood and other materials, for the purpose of constructing and maintaining such railroad, subject however to such compensation as the said company may have agreed to pay therefor, or as shall be ascertained in the manner hereinafter respectively directed: *provided*, that said corporation shall not, in their corporate capacity, hold, purchase, deal in, or speculate in any lands within this territory, other than the land on which may be actually necessary for the construction of said road.

SECTION 11. When the said company cannot agree with the owner or owners of such required land for the purchase thereof, or for damages sustained by such owner or owners, or as to the compensation to be paid to the owner or owners of any land, gravel, stone, wood or other material taken for the purpose aforesaid, or when by reason of legal incapacity or absence of any owner or owners, no such agreement or purchase can be made, application may be made by any person so aggrieved, to the judge of the district court, of the county of Brown; whose duty it shall be to appoint three disinterested persons, who shall proceed to view the damages complained of; and they shall estimate the same by taking into consideration the advantages and disadvantages, arising from the construction of said railroad or other works to the said owner or owners, according to the best of their skill and judgment, and report the same to the said district court; and if confirmed by said court shall be subject however to an appeal by either party to the supreme court. Such valuation when paid or tendered to the owner or owners of said property, his her or their legal

representatives, shall entitle the said company to the estate and interest in the same thus valued, as fully as if it had been conveyed by the owner or owners of the same in fee simple.

SECTION 12. That it shall be the duty of the said company to construct and keep in repair, good and sufficient passages across the said railroad, where any public roads shall intersect and cross the same, so that the passage of persons, carriages, horses and cattle, along the said roads, shall not be obstructed. And where it shall be necessary to construct the said railroad through the land of any individual, it shall be their duty to provide for such individual proper wagon ways, across said road, from one part of his land to another.

Company must  
construct ways  
across the road.

SECTION 13. That on the completion of the said railroad it shall and may be lawful for the said commissioners to demand and receive such sums of money, for tolls of persons and property, as they shall from time to time think reasonable: *provided* that the transportation on any species of property by the company shall not exceed fifteen cents per ton per mile.

Tolls.

SECTION 14. The said president and directors shall annually or semi-annually, declare and make [such] dividend as they may deem proper, of the net profits from the resources of said company, so that the capital stock shall never thereby be impaired; and if the said directors shall make any dividends impairing the capital stock of said company, those of them consenting thereto, shall be liable in their individual capacities to the said company for the amount of the stock so divided. And each director present when such dividend shall be made, shall be adjudged as consenting thereto, unless he forthwith enter his protest on the minutes of the board, and give public notice thereof to the stockholder at the declaring of such dividend.

Dividends.

SECTION 15. If any person or persons shall wilfully, knowingly and maliciously, by any means whatever, impair or destroy any part of the railroad constructed by said company under this act, or any part of the necessary works, buildings or machinery of said company, such person or persons so offending shall each of them, for every such offence, forfeit and pay a sum not exceeding three times the amount of damages caused by such offence, which may be recovered in

Penalty for in-  
jury to the road

the name of the said company by an action of debt in any court having competent jurisdiction in the county wherein the offence shall be committed, and shall also be subject to an indictment, and upon conviction of such offence shall be punished by fine and imprisonment at the discretion of the court.

Stock liable to execution.

SECTION 16. The property of every individual invested in said corporation, shall be liable to be taken in execution for the payment of his or her debts, in such manner as is or may be prescribed by law: *provided*, that all debts due said company shall be paid first.

Public act.

SECTION 17. This act shall be favorably construed to effect the purposes thereby intended, and the same is hereby declared to be a public act, and copies thereof to be printed by the territory shall be received as evidence thereof.

Repealing clause.

SECTION 18. This act to be in force from and after its passage, and all acts and parts of acts contravening the provisions of this act are hereby repealed.

Approved January 11, 1838.

## No. 31.

AN ACT to incorporate the Racine seminary.

Name, duration and powers of the company.

SECTION 1. *Be it enacted by the council and house of representatives of the territory of Wisconsin*, That there shall be established at Racine, in Racine county, territory of Wisconsin, a seminary of learning for the instruction of young persons of either sex, in science and literature, to be called "the Racine seminary;" and that Elias Smith, Bushnell B. Cary, Lorenzo Janes, Alfred Carey, Amaziah Stebbins, John M. Myers, Consider Heath, Edmund Weed, Marshall M. Strong, Henry F. Cox, jr., Gilbert Knapp, Albert G. Knight, William A. Waterman, Jonathan M. Snow, Paul Kingston, Isaac Harmon, Norman Clarke, Alonson Tyler, Stephen Ives, William H. Chamberlin, Joel Sage, Eugene Gellespie, William Saltonstall, Enoch Thompson, and their associates, be and they are hereby created a body corporate and politic, by the name