

May receive property on subscriptions.

said securities from said stockholders, or any of them, the subscription of such stockholder shall be considered as paid and certificates of stock shall be issued to said stockholder in the same manner as if he had paid in the full amount of his subscription in money; and it shall be competent for the said stockholders paying their subscriptions to said stock in securities as aforesaid, to contract and to pay to said company, interest at the rate of twelve per centum for a period not exceeding ten years, and to execute to said company, by its corporate name, bonds, mortgages, or notes for such stock, which shall be available for the use and benefit of said company and for all subsequent holders thereof, and be transferable by them in the same manner as if the same were made payable to individuals, or to their order or assigns.

May increase capital stock.

SEC. 13. The directors of said company may at any annual or special meeting of the stockholders, with the consent of a majority of amount of such stockholders, provide for such increase of the capital stock of said company as may be found necessary to complete said road in such sections as may have been actually commenced but remain in an unfinished state for want of means for completing the same.

How charter forfeited.

SEC. 14. If said company shall violate any of the privileges hereby granted, the legislature of the state of Wisconsin may resume all and singular the rights and privileges vested in said company by this act.

Company liable for damages.

SEC. 15. Said company shall be liable for all damages that may be sustained by any person or persons in consequence of the omission or neglect to keep said road in good repair and condition.

J. McM. SHAFER,

*Speaker of the Assembly.*

E. B. DEAN, JR.

*President pro tem. of the Senate.*

Approved, April 16, 1852.

LEONARD J. FARWELL.

[*Published, June 10, 1852.*]

## Chap 367

An Act to incorporate the Union Academy.

*The people of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:*

SECTION 1. Jesse Smith, Alanson B. Vaughan, Harvey Frost, Hezekiah L. Smith, Allen Miner, Peter A. Hen,

Thomas Wardall, D. G. Frisbee, Dan Pond, Gideon E. Newman, and Alanson Moore, and their associates and successors, are hereby declared and constituted a body corporate by the name and style of the "Union Academy," to be located in the village of Union and county of Rock, for the purpose of educating youth of both sexes. Created a body corporate.

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, it shall have a common seal and may alter or renew the same at pleasure, and shall have power to acquire, purchase, receive, possess, hold, and enjoy property, personal and real, and to sell, and rent, or otherwise lawfully dispose of the same at pleasure. Powers.

SEC. 3. The stock of said corporation shall be divided into shares of twenty-five dollars each, which shall be deemed personal property, and shall be transferable on the books of the corporation in such manner as shall be prescribed by its laws. Stock

SEC. 4. The business matters of said corporation shall be managed by a board of seven trustees, a majority of whom shall constitute a quorum. Said trustees shall be elected on the first Monday of May next, at seven o'clock, P. M., at a meeting of the stockholders hereby authorized to be holden at the tavern of Dan Pond, in said village of Union, and shall hold their offices for the term of one year and until their successors are duly elected. Each stockholder shall be entitled to one vote for each share of said stock by him owned. After the first election there shall be an annual meeting of the stockholders for the election of trustees on the first Monday of March, at such place in said village as shall be designated by the trustees. Trustees

SEC. 5. Trustees shall have power to elect a president, secretary, and treasurer from their number, and fill vacancies in the board of trustees; 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 interest of said academy. and to erect and keep in repair all necessary buildings for the use of the same; to prescribe and direct the course of study and discipline to be observed in said academy, and to make all rules, regulations, and by-laws necessary to carry into effect the powers herein granted, not inconsistent with the constitution and laws of this state. Powers of trustees.

SEC. 6. No religious test shall ever be required either from students or officers connected with this academy or corporation. No religious test

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

J. McM. SIAFTER.

*Speaker of the Assembly.*

E. B. DEAN, JR.

*President pro tem. of the Senate.*

Approved April 16, 1852.

LEONARD J. FARWELL.

[*Published, June 2, 1852.*]

### Chap 368

An Act to incorporate the Holland Trading Company.

*The people of the State of Wisconsin represented in Senate and Assembly, do enact as follows:*

Created body  
corporate.

SECTION 1. S. R. Muller, N. T. Great, Sweeny Burr, S. Stockdyke, L. Zeareed, D. DeGroot, Patrick McConnell, Garrit Berenscott, William Willjen, their associates and successors are hereby constituted a body corporate and politic, by the style of the Holland Trading Company; and by that name may sue and be sued, plead and be impleaded, have a common seal, for the space of thirty years, for the purposes hereinafter mentioned.

Powers

SEC. 2. Said corporation shall have power to build and maintain a pier, within the town of Holland, in the county of Sheboygan, projecting into lake Michigan, to any desired extent, to use the same and collect pierage thereon, to build and maintain mills, for the purpose of manufacturing lumber in all its forms, and for grinding and flouring grain in all its varieties, to erect stores and all other buildings which they may deem necessary to carry on a general milling, lumbering, and trading business, within said town of Holland.

Capital stock.

SEC. 3. The capital stock of said company shall consist of two hundred and forty shares of twenty-five dollars each, and the persons named in the first section of this act, or a majority of them, may, at such time and place as they may direct, open books for subscriptions to said capital stock, giving two weeks' notice thereof in the Newsbode, published in Sheboygan, both in the Holland and English Language, and shall keep such books open until the whole of such stock is subscribed.

Installments.

SEC. 4. There shall be paid five dollars upon each share of the capital stock, at the time of subscription, and the remainder of said stock may be called in by the directors of said company, at intervals of not more than thirty days, and in installments of not less than ten dollars per share,