

come necessary for that purpose, shall be surveyed, divided and platted into lots of such size and with such avenues, alleys and walks as the said town board shall direct, and a map of such survey shall be filed in the office of the town clerk; and the grounds so purchased shall, under and by the direction of such town board, be enclosed by a good and appropriate fence as soon as practicable; *Provided*, That the price paid per acre for such grounds shall not exceed a sum which shall be fixed by a vote of the electors at such town election. Proviso.

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

Approved April 21, 1858.

Chapter 55.

Published April 24th, 1858.

AN Act to provide for the Incorporation of Academies and other Institutions of Learning.

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

SECTION 1. Any number of persons in this State, not more than twelve nor less than six, may be formed into a corporation for the purpose of supporting institutions of learning of no higher grade than Academies, Institutes or Seminaries, and for the purpose of providing suitable buildings therefor, in the manner heretofore provided. Persons may form themselves into corporations.

SEC. 2. Whenever the number of persons specified in section one of this act, shall sign a call for a meeting for the purpose of taking into consideration the propriety of incorporating such an institution of learning as specified in this act, and post up the same in three public places in the township, village, or city, where the institution is proposed to be located, at least six days prior to the time for holding such meeting, or by publishing said call at least one week prior to said meeting, in a newspaper published in the township, village, or city, where the institution is proposed to be located, then it shall be lawful for the people assembled at said meeting, in pursuance of said call to designate any When persons sign a call for a meeting to give public notice of same.

number of persons, not more than twelve nor less than six, to be the corporators for such institution, which corporators and their successors shall be a body corporate and politic, with perpetual succession.

May take such name as corporators may designate; elect officers, &c.

SEC. 3. The said corporators and their successors shall have power to take such corporate name as they may designate, which name they shall cause to be recorded in the book or books of the corporation, and by which name they shall be known; and they shall have power to elect from their number a President, Vice-President, Secretary and Treasurer, who shall each perform the duties incident to their several offices, and they shall hold the same until their successors shall have been appointed or elected, and until they shall have qualified.

Corporate powers.

SEC. 4. The persons chosen as the corporators pursuant to section two of this act, and their successors, shall have power to sue and be sued, to contract and be contracted with, plead and be impleaded, defend and be defended, in all courts of law and equity. Said corporation may have a common seal, and may alter and renew the same at pleasure; and they shall have power to pass all by-laws necessary for the good government and management of said corporation; to purchase, receive, possess, hold and enjoy property, real and personal and mixed, and the same to sell and convey, rent, or otherwise dispose of at pleasure; *Provided*, The whole amount of real estate owned by said corporation, at any one time, shall not exceed in value fifty thousand dollars; *And, provided further*, That no real estate shall be owned by any such corporation except as a site for the building or buildings thereof, and which site shall not exceed in extent forty acres.

Provisos.

Capital stock; divided into shares and transferable.

SEC. 5. The capital stock of said corporation shall not exceed in amount the sum of one hundred thousand dollars, and shall be divided into shares of not less than ten dollars nor more than one hundred dollars each, which shall be deemed personal property, and shall be transferable on the book or books of the corporation, in such manner as shall be directed by the by-laws of the corporation, and every stockholder in said corporation shall, at all meetings of the same, be allowed one vote, either in person or by proxy, for each share of stock standing to his name in the book or books of the corporation and actually owned by him at the time of such meeting.

SEC. 6. The persons elected corporators of any such corporation pursuant to this act, or a majority of them, shall, as soon as practicable after their election, open books of subscription to the capital stock of said corporation, and whenever, in their opinion, a sufficient amount thereof shall have been subscribed, they shall call a meeting of the stockholders for the purpose of electing trustees for said corporation, which meeting shall be notified as provided in section 2 of this act.

To open books of subscription, &c.

SEC. 7. At any such legally notified meeting, the stockholders, who shall have paid ten per cent on each share of stock subscribed by them respectively, shall have power, and it shall be their duty, to elect by ballot a number of trustees to be the successors of the corporators of such institution, not more than twelve nor less than six, one third of whom shall be elected for one year and one third for two years, and one third for three years; and after the first election three trustees shall be elected annually for any such institution by ballot, after six days notice as before specified of any such election; *Provided*, That all trustees shall hold their several offices until their successors are duly elected and qualified.

Persons who have paid ten per cent on each share of stock to elect trustees—term of office.

Provido.

SEC. 8. The trustees of any such institution, as herein specified, shall have power, and it shall be their duty immediately after their election, as hereinbefore provided, and annually thereafter, to elect from their number a President, Vice-President, Secretary and Treasurer, and any other officer or officers the by-laws of said corporation shall require, and all such officers shall hold their several offices for one year and until their successors are duly elected and qualified. The said trustees and their successors shall also have power to make and establish all needful by-laws for the government and management of said corporation; to call special meetings of the stockholders; to fill vacancies in the board of trustees; to buy, receive, sell, lease, mortgage, or otherwise dispose of any real or personal estate, as shall be deemed by a majority of the trustees for the interest of the corporation; to employ suitable professors and teachers, and to prescribe the course of study and discipline to be observed in such institution, and the rates of tuition in the same; to prescribe the duties and fix the amount of compensation of all professors, teachers and officers of such institution, and to remove any of the same for sufficient cause shown; and to do all other

Trustees to elect officers annually.

General powers of trustees.

necessary and lawful acts, to carry out the purposes of this act, not inconsistent with the constitution and laws of this State; and no religious test or qualification shall ever be required of any trustee, officer, teacher or pupil therein; *Provided*, A strict system of morality and good conduct may be enforced and required of all connected with any such institution.

Proviso.

To apply all moneys, &c. and to make annual reports

SEC. 9. All sums of money actually paid in as stock subscriptions, and all gifts, devises, bequests and contributions to any such corporations, shall be faithfully applied by the trustees to carry out the objects thereof; and a report of all receipts and expenditures, and of the financial condition and general standing of the corporation shall be made annually by the trustees, for the benefit and information of all concerned.

Quorum

SEC. 10. Two thirds of the corporators or trustees of any such institution of learning, shall be necessary to form a quorum for the transaction of business, but a lesser number may adjourn from time to time, and they shall have authority to appoint any three or more of their number as an executive committee for the transaction of any and all such business as the by-laws of any such corporation may confer upon them.

SEC. 11. This act shall take effect and be in force from and after its passage and publication.

Approved April 21st, 1858.

Chapter 56.

Published April 24th, 1858.

AN ACT to authorize Tenants in common to sue each other in certain cases.

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

Tenant may sue his co-tenant.

SECTION 1. That when personal property is divisible and owned by tenants in common, and one tenant in common shall claim and hold possession of more than his share or proportion thereof, his co-tenant, after making a demand in writing, may sue for and recover his share or the value thereof; and the court may direct