

amount of award, the company shall be liable for the costs of appeal. If the award is decreased, they shall be entitled to costs. If any other person shall appeal, unless the award shall be increased, such person shall pay costs of appeal. If it shall be increased, then appellants shall be entitled to costs of appeal. And the said company shall be entitled to have any lands which they may deem necessary for the uses and purposes of said company, condemned; and upon the payment in full into the office of the clerk of the circuit court of Winnebago county, the value of such lands, as found by such commissioners, or by such court as aforesaid, the title in fee of such lands shall vest in the said company.

When title shall vest in company.

SECTION 8. Said company shall keep a book at their office in the city of Oshkosh, in which all marks of logs and timber shall be recorded, that are put in and run from the Wolf river and its tributaries.

Mark book.

SECTION 9. Chapter 43 of the private and local laws of the year (A. D.) 1862, entitled "an act to amend an act to incorporate the Wolf river boom company, and to repeal chapters 101 and 540 of the private and local laws of the year (A. D.) 1856," is hereby repealed, and all parts of acts contravening the provisions of this act, are hereby repealed.

Repeal.

SECTION 10. This act shall take effect and be in force from and after its passage and publication.

Approved March 23, 1865.

## CHAPTER 205.

[Published May 4, 1865.]

AN ACT to incorporate the Depere and New York iron company.

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

SECTION 1. That G. Lee Stout, Nelson Dunham and A. T. Stout, of New Jersey, Latmer Bailey and Walter Lawton, of New York, Samuel L. French, of Massachusetts, and Joseph G. Lawton, of Wisconsin, and their associates, shall be and they are hereby created

Corporators.

Name and powers.

a body corporate and politic, by the name and style of the "Depere and New York iron company," and by that name shall have perpetual succession, be competent to contract and be contracted with, sue and be sued, implead and be impleaded, answer and be answered, defend and be defended, in any court whatever. The said corporation may make, have and use a common seal, which it may alter or renew at pleasure. It shall be capable of acquiring by deed, lease or other conveyance, a fee simple or any less estate in lands, tenements, or easements in the same, and of conveying any such estate or interest by deed, lease or other conveyance, or of holding such estate or interest, or any other estate, either real, personal or mixed, as shall be necessary for the legitimate business of the company, and shall have and enjoy all the privileges, franchises and immunities incident to a corporation, and may do and perform all and singular the acts and matters which to any corporation it shall lawfully appertain to do and perform for the well being of said corporation.

Capital stock.

SECTION 2. The capital stock of said corporation shall be one million of dollars, and shall be divided into forty thousand shares, of twenty-five dollars each.

When powers to vest in company.

SECTION 3. Whenever two thousand shares of the capital stock shall have been subscribed and paid to the officers of the company appointed by this act, all the powers, privileges and franchises hereby granted or created shall vest in the company hereby incorporated.

Further powers of company.

SECTION 4. The said corporation shall have authority and power, and is hereby authorized and empowered, to conduct the business of mining for iron or other ores on any lands in the state of Wisconsin owned or which shall hereafter be owned by the said corporation, or in which it has or may hereafter acquire any interest or easement; and for that purpose may sink shafts, run adits, or levels and drifts, construct, maintain, operate and use train or other roads; may erect, maintain, operate and use pumps, steam-engines, horse or other animal powers or water-powers, and may have, own and use any and all tools, implements and devices for the purpose of mining as aforesaid, which it shall think proper. The said corporation shall also have authority and power, and it is hereby authorized and

empowered, to conduct the business of smelting, forging and founding iron or other ores or minerals into pigs, blooms, bars or any other shapes or forms, and of converting such ores, and also metallic iron, into pigs or castings of any form, shape or kind whatever, or into blooms, bars, or any other form or shape into which wrought iron or steel can be converted; and may erect, lease, hire, maintain, rebuild, renew and keep in repair, or cause the same to be done, smelting, blast, airpot or cupola furnaces, also forges, foundries, rolling mills, boiler, machine and other shops, and spike and nail machinery, and the same to furnish and equip with tools, implements and devices; and may manufacture, make, build and use any description, kind and style of tools, implements, devices, machines or parts of machines used or to be used or employed in or about any of the business or purposes which by this act the said corporation is authorized or empowered to engage in, for the purpose of conducting said business of smelting, forging or founding. Said corporation may construct or create and maintain any or all steam-powers or water powers which shall be proper and necessary, and have and hold the same. It may also employ such superintendents, managers, artisans, chemists, clerks, conductors, agents, mechanics, founders, smelters, engineers, laborers, servants and assistants to carry on, conduct and manage its business of mining, smelting, forging or founding, as it shall think proper.

SECTION 5. The said corporation shall have author-<sup>ty</sup> and power, and it is hereby authorized and empowered, to purchase or build and own or to charter vessels, boats, propellers, barges, or other watercraft, to be propelled by wind, steam or other power, and by means thereof to transport any ores, metals or other property or persons, and to collect and receive reasonable remuneration therefor; and also to construct, erect and build, or procure to be constructed, erected and built, in the waters of Lake Michigan, or any bay, estuary, river, creek or other water connected therewith, or on the shore or bank of such lake, bay, estuary, river, creek or other water, any and all piers, docks, wharves, breakwaters, harbor piers and harbors which the said corporation or its directors shall think necessary for the safe and profitable conducting of the business of said corporation; and also to excavate and dredge or

remove from such lake, bay, estuary, river, creek or other water, any earth, gravel, stone, sand, sediment or alluvial deposit, or other substance or thing which shall or may obstruct, impair, or in any manner injuriously affect the navigation thereof; and may charter, purchase, build or own dredge boats or other machinery for such purpose, and may collect and receive reasonable dockage, wharfage and harbor dues for the use and occupation of any such improvement so constructed, erected or built by it. And the said corporation shall have authority and power, and it is hereby authorized and empowered, to acquire by purchase or lease, and to take, receive, have and hold a fee simple or any less estate in any lands, tenements, hereditaments or easements in the same, and any estate, real, personal or mixed, which may be necessary or convenient for the proper and profitable conduct of any of the business or construction of any of the works authorized and empowered by any of the provisions of this act, and to purchase and own any patent or patent right for any discovery or invention that may be necessary or useful in connection with any of its lawful business, and also to have and exercise all such incidental powers as may be necessary to carry into full effect any of the express powers granted by this act.

Board of directors.

SECTION 6. All the affairs of said corporation shall be managed by a board of directors, who shall be stockholders, and who are hereby invested with all the powers of the corporation. The board of directors shall consist of seven members, until the number shall be increased or diminished, as provided by this act. The directors shall be chosen annually by ballot, by the stockholders, at the annual meeting of the company, which shall be held on such notice and at such time as shall be prescribed by the by-laws, and at such place as shall be prescribed by the board of directors and stated in such notice. At all meetings of the stockholders, every stockholder shall be entitled to one vote for each share of stock held by him or her, and may vote in person or by proxy duly authorized; and no business shall be transacted at any meeting of the stockholders, unless a majority of the stock is represented. In all elections of directors, those stockholders equal to the number to be elected, having the greatest number of votes, shall be deemed and declared

How elected.

duly elected. The election shall be conducted in such manner as shall be prescribed by the by-laws of the company; and if from any cause an election of directors shall not be had at the time when by the provisions of this act or of the by-laws, it should be had, the same may be held at any other time, on notice to be given as aforesaid; and until such election be had, the directors of the preceding year shall continue to act, and the corporation hereby created shall not forfeit or lose any of its privileges, franchises or immunities by reason of the irregularity or want of such election, nor by reason of any abandonment or nonuser of such privileges, franchises or immunities for a less period than ten consecutive years. The board of directors may at any time increase or diminish the number of directors to be elected at the next annual meeting of the stockholders, and the number to be elected shall be specified in the notice of election, but shall never be less than five nor more than eleven.

Failure to elect not a loss of franchise.

Number of directors may be increased or diminished.

SECTION 7. The said G. Lee Stout, Nelson Dunham, A. T. Stout, Latimer Bailey, Walter Lawton, Samuel L. French and Joseph G. Lawton, shall constitute the first board of directors, of whom G. Lee Stout shall be president, J. G. Lawton, vice-president, and Nelson Dunham, secretary and treasurer. They shall have all the authority and power conferred by this act upon the directors elected by the stockholders. Their duties and powers shall commence and be in force at and from the passage of this act, and their term of office shall continue until an election shall be held by the stockholders, and their successors duly elected, as provided in this act.

First board of directors.

SECTION 8. A majority of the board of directors shall constitute a quorum for the transaction of any business. They shall meet at such times and places and be convened in such manner as they shall decide upon. They shall elect one of their own number to be president, and one to be vice-president. The president shall, when present, preside at all meetings of the board and of the stockholders, and when absent, the vice-president shall discharge the duties of president, and when both are absent, the directors may appoint a president *pro tem*. The board of directors shall have power to appoint an executive committee, and prescribe its powers and duties; to appoint a secretary, treasurer and

Powers of board.

President and other officers.

Vacancies.

Certificates of stock, and transfer of same.

Contracts for piers, docks, &c.

By-laws, &c.

Annual report.

such engineers, superintendents, agents and other officers as they deem necessary, and remove them at pleasure, prescribe their duties and compensation, and may demand adequate security for the discharge of their respective duties and trust. The directors shall have power to fill any vacancy which may occur in their own board. The directors shall issue a certificate or certificates to the stockholders for the number of shares held by them, respectively, signed by the president and secretary, which shall be transferable in such manner and at such place or places as shall be prescribed by the by-laws; and for the purpose of such transfer, they may establish transfer agencies out of this state, and they may receive in payment for any such stock, any real or personal estate, or any easement, on such terms as may be agreed upon between the directors and any other party. The directors shall have authority and power, and they are hereby authorized and empowered, to make such covenants, contracts and agreements with any person or persons, copartnership or corporation whatever, as in their judgment the management and prosecution of their mines, smelting, founding or forging operations may require, or as the construction, erection or building of any piers, docks, wharves, breakwaters, harbor piers or harbors, or as the purchasing, building or chartering of any vessels, boats, propellers, barges or other water craft, or the convenience and interests of the company and the conduct of its affairs, may in the judgment of the directors require. The directors shall also have authority and power, and they are hereby authorized and empowered, to make, prescribe and establish such by-laws, rules, orders and regulations, not in conflict with or repugnant to the constitution or laws of this state or of the United States, as they shall think best for the well ordering of the affairs of said company, and, in general, to superintend and direct all of the operations, receipts, disbursements and all other affairs and proceedings of said company.

SECTION 9. At each annual meeting of the stockholders for the election of directors, the directors of the preceding year shall exhibit to the stockholders a complete statement of the affairs and proceedings of the company for such year. Special meetings of the stockholders may be called by order of the board of directors, or by stockholders holding one-fourth in amount of the

subscribed capital stock, on like notice as that required for annual meetings, which notice shall specify the object of the meeting.

SECTION 10. The said company shall have authority and power, and it is hereby authorized and empowered, in its corporate capacity, to borrow any sums of money from any person or persons, corporation or body politic of any kind, and to make, execute and deliver all necessary writings, notes, bonds, mortgages or other papers and securities, in amount and kind as may be deemed expedient by said corporation, in consideration of any loan, or in discharge of any liabilities that it may incur in the prosecution of its business of mining, smelting, founding and forging, or in the construction, erection or building of piers, docks, wharves, breakwaters, harbor piers or harbors, or in the purchase, building or chartering of vessels, boats, propellers, barges or other water craft; and the powers of the said corporation for the purposes aforesaid, and for all purposes necessary to carrying out the objects of said company, are hereby ratified and confirmed, and the official acts of said company declared binding in law and equity upon said corporation, and upon all other parties to such contracts. Said company shall also have authority and power, and it is hereby authorized and empowered, in its corporate capacity, to make, execute, issue and deliver its bonds or obligations from time to time, and at any time, in such an amount that all the bonds of said company outstanding at any one time will not exceed the amount of the authorized capital stock of said company. The directors of said company are hereby authorized and empowered to prescribe by resolution to be by them adopted, the sum or sums for which each of such bonds shall be issued, the time or times and place or places when and where the principal and interest shall be payable, the person or persons, trustees or corporation to whom the same shall be payable, and whether payable to order or to bearer, or how otherwise negotiable, the rate of interest which such bonds shall bear, not to exceed the legal rate, and the manner and form in which the interest coupons annexed to them shall be executed; and to secure the payment of any or all of such bonds, the said corporation is hereby authorized and empowered, in its cor-

May borrow  
money, execute  
mortgages, &c.

porate capacity, to make, execute and deliver a mortgage or deed of trust upon the whole or any part of its lands, buildings, tenements and fixtures of every name and kind, and all piers, docks, wharves, breakwaters, harbor piers or harbors, and all vessels, boats, propellers, barges or other water craft owned or to be owned by said corporation, and upon any or all of its estate, real, personal or mixed, in possession or expectancy, owned and acquired, or to be thereafter owned and acquired by said corporation; and the said company is also hereby authorized and empowered, in and by such mortgage or deed of trust, to confer upon the mortgagee or trustee full and ample powers to enter into and upon, and to take possession of, have, use and enjoy, or to sell and dispose of the whole or any part of the estate described in such mortgage or deed of trust, together with the functions appertaining to said company, and all corporate and other franchises, rights and privileges of said corporation; and the directors of said company are hereby authorized and empowered to prescribe by resolution to be by them adopted, all matters relating to the form and terms of any such mortgage or deed of trust, and of its execution and delivery; and they are authorized to provide for the periodical payment to such trustee or receiver as they shall appoint, a certain sum to create a sinking fund, with which to pay off or discharge, at or before maturity, any and all of the bonds by them authorized to be issued, and also to provide the manner in which such trustee or receiver shall pay out or dispose of said sinking fund, and to authorize him to designate by lot, or in any other suitable manner, the bond or bonds to the payment of which such sinking fund or any part of it shall be applied; and said company is hereby fully authorized and empowered, by its treasurer, agents or brokers, or otherwise; at any place to sell, pledge, hypothecate or otherwise dispose of any or all of the aforesaid bonds hereby authorized to be issued, at par, or at any price less than par, and for such sum or sums and on such terms as to the said company or its treasurer, agents or brokers shall appear most for the interest of said company; and the said company and its directors, officers, agents and brokers are hereby authorized and empowered to have, exercise and enjoy all the rights,

privileges and powers hereby conferred upon them, respectively, any law of this state to the contrary notwithstanding.

SECTION 11. It is hereby declared that in the judgment of the legislature, the objects of this corporation cannot be obtained by or under general laws. Objects not otherwise attainable.

SECTION 12. This act is hereby declared to be a public act, and its provisions shall be liberally and favorably construed in all courts, and copies of the same, printed by authority of law, shall be received as evidence thereof in all cases. This act to be favorably construed.

SECTION 13. This act shall take effect and be in force from and after its passage.

Approved March 25, 1865.

## CHAPTER 215.

[Published May 5, 1865.]

AN ACT to authorize and empower Robert Lawrie to build and maintain docks and piers extending into Surgeon Bay.

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

SECTION 1. Robert Lawrie, his associates, successors, executors, heirs and assigns, are hereby authorized and empowered to build and maintain a dock and pier extending into Surgeon Bay, from lands owned by the said Robert Lawrie, described as lot number three, in section number eighteen, in township number twenty-eight, of range number twenty-six, in the town of Sevastopol, county of Door, and also on lands owned by the said Robert Lawrie, described as lots numbered two and three, in section number nineteen, in township number twenty-eight, of range number twenty-six, in said town and county. May build docks and piers.

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

Approved March 25, 1865.