

Annual election. The regular election of directors shall be held annually on the first Monday of January, of each year, at the city of Appleton, at one o'clock P. M. of that day; but if it shall at any time happen that the election of directors shall not be made on any day when pursuant to this act it ought to have been made, the said corporation shall not for that cause be deemed to be dissolved, but it shall be lawful on any other day to hold and make an election in such manner as shall be provided for in the by-laws of said corporation.

Failure to elect, not a loss of franchises.

Officers, by-laws, &c.

SECTION 5. The directors of said corporation shall have power to appoint such officers and agents as they may deem necessary, and prescribe their duties, and take the necessary bonds for the faithful performance thereof, and may from time to time adopt such by-laws and regulations for the business of said corporation as they may deem expedient; such by-laws and regulations not to be inconsistent with the constitution and laws of the United States or of this state.

SECTION 6. This act shall take effect from and after its passage.

Approved April 8, 1865.

CHAPTER 379.

[Published May 27, 1865.]

AN ACT to incorporate the Wisconsin, Minnesota, Iowa, Michigan and Pennsylvania mining company.

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

Corporators.

SECTION 1. A. F. Mattice, Samuel W. Budlong, D. A. Seeber, S. M. Cone, E. B. Fargo, William Dennis, William Chappell, N. M. Littlejohn, W. S. Green and Charles Stubenbach, their successors, associates and assigns, are created a body politic and corporate, by the name and style of the "Wisconsin, Minnesota, Iowa, Michigan and Pennsylvania mining company," and by that name shall have perpetual succession, may contract and be contracted with, sue and be sued, defend and be defended, in all courts and places, may have

Name and powers.

and use a common seal, and the same alter or break at pleasure, and may have and use and exercise all the powers incident to corporations.

SECTION 2. The said company shall have power to ^{Further powers.} dig and mine for lead ore, copper ore, iron ore, coal ore, and silver ore, and to bore for salt, petroleum or oil, on any land it may own or become in possession of, in this state or the states of Minnesota, Iowa, Michigan and Pennsylvania, and to manufacture the same into any or all the articles which can or may be made, produced or manufactured therefrom, or from any of the said ores or oils, and may sell and dispose of the same in such way and manner as it shall deem best; and for that purpose the said company may purchase, lease, hold and convey real or personal property, and may manufacture all tools, implements, machinery or other things necessary or convenient to use in doing the matters and things aforesaid, and carrying on the business of said company; and the said company shall have full power and authority to do and perform all such acts and carry on any business which shall be necessary, proper, convenient or expedient to be done, performed or carried on to promote the interest and well-being of the same, for any or all the purposes aforesaid.

SECTION 3. The capital stock of said company shall ^{Capital stock.} be twenty thousand dollars, and may be increased to one million of dollars. It shall be divided into shares of such amount or par value as the board of directors thereof shall hereafter determine, shall be indorsed by certificates signed by the president and secretary, and sealed with the seal of the corporation, and shall be transferable in such manner as the directors or a majority of them shall by by-laws or resolutions prescribe; and such stock shall be deemed proper. At all meetings of the stockholders, each stockholder shall be entitled to one vote for each share of stock by him owned, and vote in person or by proxy.

SECTION 4. The officers, business and property of ^{Board of directors—their powers} said company shall be managed and controlled by a board of directors, of not less than five, to be elected on the first Wednesday of January, in each year, by a majority of the stockholders. The directors when elected, shall choose one of their number president, and shall have a secretary and treasurer, and such other officers and agents as they may think proper, and may pre-

scribe their powers and pay them 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 the states of Minnesota, Iowa, Michigan or Pennsylvania, and they shall have power, by resolution, to locate the office or place of business of said company.

First board of directors.

SECTION 5. Until the first Wednesday of January, 1866, and until directors are elected, said corporators, or any five of them who shall be selected, 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.

SECTION 6. This act may be amended, altered or repealed by the legislature, and shall be in force from and after its passage and publication.

Approved April 8, 1865.

CHAPTER 380.

[Published May 27, 1865.]

AN ACT to incorporate the Northwestern petroleum and mining company.

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

Corporators.

Name and powers.

SECTION 1. William T. West, Francis N. Davis, S. S. Johnson, George W. Martin, and their associates, successors and assigns, are hereby created a body corporate and politic, by and under the name and style of the "Northwestern petroleum and mining company," with perpetual succession, and by that name are made capable to contract and be contracted with, to sue and be sued, plead and be impleaded, defend and be defended, in any and all courts of law and equity in this state and elsewhere, and have a common seal, and alter the same at pleasure, and shall be and hereby are vested with all the powers, privileges, rights and immunities which are or may be necessary or needful to carry into