

CHAPTER 112.

[Published March 7, 1874.]

AN ACT to authorize the county of Pierce to levy a tax for highway purposes.

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

SECTION 1. The several towns, villages, cities and wards in the county of Pierce in the state of Wisconsin, are hereby authorized to vote a highway tax, at the annual town meetings, of not less than ten (10) or more than twenty (20) mills on the dollar of the total assessed valuation of all property, personal and real, situated in the county of Pierce and state of Wisconsin, for highway purposes.

Authority to vote a highway tax.

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

Approved March 4, 1874.

 CHAPTER 113.

[Published March 7, 1874.]

AN ACT to organize corporations for general purposes.

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

SECTION 1. Five or more adult persons living in any county of this state may organize themselves into an association or corporation for one or more or all of the following purposes to carry on the following business: The mercantile, manufacturing, lumbering, transportation, shipping, commission, elevator or warehouse business, or the business of loaning money on securities or otherwise, dealing in all kinds of property by buying, selling or exchanging the same, the business of buying or building dwelling houses and buildings of all kinds, and in selling, exchanging, leasing or renting the same, the business of insurance of any kind among the members of such corporation, and to carry on any other lawful trade or business, provide for the mutual support of its members, in case of sick-

Purposes for which association or corporations may be formed.

ness or poverty, to establish and maintain hospitals or other institutions for the education or maintenance of orphan children, and for the care and relief of the sick, infirm or the homeless, and for any other charitable purpose.

Powers and privileges of such associations or corporations.

SECTION 2. Any such corporation or association organized in conformity with the provisions of this act, shall be a body politic and corporate, under such name which said corporation may adopt, and may have a common seal, and alter, break and renew the same at pleasure; shall have the power and right to acquire, hold and possess, by gift, devise, grant, purchase or otherwise, both real and personal property, and sell, lease, mortgage or otherwise dispose of the same at pleasure. Such corporation shall have the right to contract and be contracted with, and to sue and be sued, to plead and be impleaded with, to answer and to be answered to in all courts and places, to borrow and loan money, to give or take notes, bonds, mortgages or other evidences of indebtedness, and to do all things necessary to be done to carry out the object and purposes of its incorporation under the provisions of this act.

Articles of association—what to contain.

SECTION 3. The persons so organizing such corporation shall make and adopt articles of association in writing, which articles shall contain: 1. The name, location and purpose of such corporation, and its capital stock, which shall not exceed the sum of one hundred thousand dollars. 2. The designation of the general officers of such corporation. 3. The main duties conferred upon such general officers of such corporation. 4. The method of accepting, discharging or expelling members of such corporation. 5. They may also incorporate in such articles of association as they may see fit, such other provisions or articles as they may deem for the interest of such corporation, and to carry out its purposes and objects as incorporated under this act, and not inconsistent or in conflict therewith.

Articles of association—how executed.

SECTION 4. The articles of association so made and adopted shall be signed by the persons so forming such corporation, and a copy thereof, verified under oath, by two of the persons signing the same, as being a true copy of the original articles of corporation, shall be recorded in the office of the register of deeds of the county in which the same is located, in a book to be kept for the record of the like or similar instruments, and upon such verified copy the register shall indorse the time of the receiving of the same and the book and page on and in which the same is recorded. Such ver-

ified copy so recorded, or a certified copy of such articles from such records, shall be *prima facie* evidence in all courts and places of the organization of such corporation.

SECTION 5. Such corporation may adopt a code of May adopt by-laws, etc. by-laws, alter, amend or expunge the same, or any part thereof, subject to any limitation contained in the articles of association, as by them adopted, which same shall contain, how altered, amended or expunged, and by such by-laws prescribe the duties and powers of such general officers, and other officers, agents and employes of such corporation, to fix their compensation, to create and establish such other officers or agents as may be deemed for the interest of such corporation; the mode and manner and time of holding elections, those elected, and such other general rules and regulations as such corporation may deem necessary in order to carry out fully the objects and purposes of such corporation: *provided*, that such corporation shall not have the right to adopt any by-law, rule or regulation inconsistent or in conflict with any of the provisions of this act, or the articles of association.

SECTION 6. Any corporation organized under any of the provisions of this act, may at any time, by a vote equal to at least one-half of the number of shares held by the stockholders, alter or amend such articles of association adopted and recorded as prescribed in section three and four of this act: *provided*, that the process of making such alteration or amendments shall be conducted in a manner prescribed by the articles of association, if such process is prescribed therein; and such amendments shall be in writing, verified and recorded in the same manner as prescribed in section three of this act, and shall not change substantially the original purposes of the corporation. Articles of association how amended.

SECTION 7. Any corporation organized under the provisions of this act may dissolve by a vote equal to at least one-half of the number of shares held by the stockholders of such corporation: *provided*, that the process of dissolution shall be conducted in a manner prescribed in the articles of association in said corporation, if said process be described therein. A resolution setting forth the fact of such dissolution, and also a statement setting forth the number of shares of stock held by the stockholders of such corporation, the number of votes for dissolution, and the date on which such dissolution was adopted, shall be signed by the proper officers, and shall be verified and record- Corporation, how dissolved.

ed as prescribed for the verifying and recording of the articles of association by section three of this act, and after such resolution has been adopted, signed, verified and recorded, said corporation shall have ceased to exist, except for the purposes hereinafter specified.

Corporation,
how adminis-
tered on.

SECTION 8. In case of dissolution of any corporation, as prescribed by section (7) seven of this act, the officers at the time being, shall continue to act as such, and shall be deemed the legal administrators of such corporation, for the purpose of selling or disposing of any and all property, real or personal, which may be owned by such corporation, and out of the proceeds of such sale or disposal of such property, the said officers shall first pay all indebtedness of such corporation, together with the costs of such administration, and shall divide the residue, if any, among the stockholders in proportion to the amount of stock owned by each of such stockholders of such corporation at the time when the resolution of dissolution as prescribed in section seven of this act, was adopted, and after fully administering such property, such officers shall cease to act as such.

SECTION 9. Mutual support in case of sickness, death or distress, shall only apply in any corporation organized under this act to bona fide members of such corporation.

Record to be
kept.

SECTION 10. It shall be the duty of all corporations organized under the provisions of this act, to keep a correct and complete record of all proceedings, and especially of the election of officers; but such record may be kept in any other than the English language, if so stated in the articles of association adopted, verified and recorded as provided in sections two and three of this act.

Election—notice
of, how given.

SECTION 11. If in any case the election of officers of any corporation organized under the provisions of this act, should not be held on the day appointed by the articles of association of such corporation or its by-laws, for such election, such corporation shall not be deemed dissolved thereby, but the former officers shall continue to act as such until their successors shall have been elected and qualified, and special elections may be called by the officers of such corporation by giving public notice for at least ten days, of the time and place when and where such election will be held, in at least one newspaper published in the county where such corporation is located—if there be any newspaper published in such county: *provided*, the articles of as-

sociation or by-laws of such corporation may prescribe a different mode of calling such election.

SECTION 12. Any number of such corporations not less than ten, organized under the provisions of this act in whole or in part for like or similar purposes, may organize a state corporation and may delegate to such state corporations such powers as they may see fit and which are conferred upon such corporations under the provisions of this act, and may organize such state corporation by making and filing with the secretary of state articles of association as provided by section three of this act: *provided*, that the capital stock shall not exceed five hundred thousand dollars, and by such articles of association may confer upon such a state corporation all the rights, powers, privilege and franchise as contained, provided and authorized in section one of this act, and the same shall be a body politic and corporate with all the rights, powers, privileges and franchises subject to all the liabilities as provided by section two of this act.

State corporations, how organized.

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

Approved March 4, 1874.

CHAPTER 114.

[*Published March 7, 1874.*]

AN ACT to provide for the sale of delinquent lands for the year 1872, by the county treasurer of Douglas county.

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

SECTION 1. The county treasurer of the county of Douglas is hereby authorized and required to advertise and sell, on the second Tuesday of May, 1874, all lands in said county, upon which taxes, interest and charges for the year 1872, shall not have been paid, and such sale of delinquent lands shall be as valid and binding as if the same had been made as provided by law, on the second Tuesday of May, A. A. 1873; *provided*, that the advertisement of said sale may be included in the regular notice of sale of delinquent property in said county for the year 1873.

Treasurer of Douglas county may sell land for unpaid taxes of 1872.

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

Approved March 4, 1874.