

## No. 42.

AN ACT to legalize the official acts of Thomas McKaig.

*Be it enacted by the Council and House of Representatives of the Territory of Wisconsin:*

Acts of Thos. McKaig, legalized. Sec. 1. That the official acts of Thomas McKaig, a foreigner, while acting as a justice of the peace for the county of Walworth, are hereby declared to be as valid and binding upon all persons and parties interested therein, as if the said Thomas McKaig had been, at the time of executing the duties of said office, a citizen of the United States, and of said territory, and as such, duly qualified to hold said appointment of justice of the peace: and the acts and proceedings of the said McKaig, as such justice, shall not be questioned in any court or place whatsoever, for the reason that said McKaig was an alien while holding and exercising the office of justice of the peace as aforesaid.

Approved, February 6th, 1841.

## No. 43.

AN ACT to incorporate the Fox and Wisconsin Steam Boat Company.

*Be it enacted by the Council and House of Representatives of the Territory of Wisconsin:*

Corporators of Fox and Wisconsin Steam Boat company Sec. 1. That John P. Arndt, William Mitchell, Alexander I. Irwin, David Jones, Daniel Whitney, William H. Bruce, Charles A. Grignon, William Dickinson, Randall Wilcox, David Ward, and Hoel S. Wright, and such other persons as may associate with them, are hereby declared a body corporate, by the name and style of the "Fox and Wisconsin Steam Boat Company," for the purpose of building one or more steam boats to navigate the Fox or Wisconsin rivers, and to carry and

convey along said rivers, passengers, baggage, and property, in boats thus built by them.

SEC. 2. The capital stock of said company shall be ten thousand dollars, divided into four hundred shares of twenty-five dollars each; and subscriptions thereto may be received by either of the persons named in the first section of this act, until the first day of April next: *Provided*, That no individual shall subscribe more than one tenth of the capital stock.

Capital stock and number of shares of said company.

SEC. 3. On the first Monday of April next, the persons above named, or a majority of them who may be in attendance, shall meet at the Astor House, in the town of Green Bay; and if subscriptions shall have been made to the capital stock to the sum of five thousand dollars, then the said persons shall give public notice, by posting in three or more public places in the county of Brown, advertisements of the time and place, not less than two weeks from the time of posting said notices, when and where the stockholders shall meet and elect from their own number five directors, to hold their offices for one year, and until others are elected in their places; and on all occasions, when a vote of the stockholders is to be taken, each and every share shall entitle the holder thereof to one vote, either by himself in person, or by proxy.

Corporators—when to meet, and call meeting of stockholders.

Stockholders shall choose 5 directors.

May vote by proxy.

SEC. 4. The election of directors shall be held at some public place in the town of Green Bay; and immediately after their election, they shall proceed to organise their board by the appointment, from among themselves, of a chairman, a secretary, and a treasurer, who shall be stockholders; and said board shall have power to make bye-laws, rules and regulations relative to the appointment, removal, duties, and compensation of officers, agents and servants to be employed by the company; to the payment of the stock subscribed; to the transfer of stock, and such other matters as pertain to the business of the company: *Provided*, Said bye-laws shall not be contrary to the constitution or laws of the United States, or the laws of this territory.

Directors shall organise and app'nt officers.

Powers of directors.

SEC. 5. The board of directors shall make annual statements of the affairs and concerns of the company, on the annual election day, or at any other time, when required by

When directors shall make report of the affairs of the company.

persons holding one fifth of the stock of the company; and otherwise annually, or oftener, if the stockholders by vote so determine, shall make dividends among the stockholders in said company, of the profits arising from their business, over and above the necessary expenses and disbursements, in proportion to the number of shares held by each.

**SEC. 6.** Whenever a vacancy shall occur in the office of director, by death or resignation, the other directors, or a majority of them, shall supply such vacancy; but a majority of the stockholders may at any time remove any director, and appoint another in his stead, at any meeting of the stockholders.

**SEC. 7.** The annual election of directors shall, after the year eighteen hundred and forty one, be held on the first Monday of March in each year.

**SEC. 8.** If more than the whole number of shares shall be subscribed before the first Monday of April next, the persons named in the first section of this act, or a majority of them, shall proceed to distribute the stock among the subscribers thereto, in the ratio of the number subscribed by them respectively: *Provided, however,* That no person who may have subscribed four shares or less, shall have a less number apportioned to him than the number of shares subscribed by him. If any shares remain to be taken after the organization of the company, the directors may keep the books open until the whole number shall have been subscribed.

**SEC. 9.** The said company shall be capable of holding and conveying such real estate only as may be mortgaged or conveyed to it in payment of debts previously contracted: *Provided,* That the real estate at any time owned by said company, shall not exceed in value five thousand dollars.

**SEC. 10.** The company hereby incorporated, may take the boat known as the Henry Hubbard, now on the stocks at Green Bay, with the consent of the owners thereof, and allow said owners the amount originally paid by them respectively, as payment on stock taken by them in said company, after deducting therefrom the amount of debts existing against said boat; and after the stockholders of said company shall determine to

Offices, vacancies in, how filled.

Annual meeting of company.

Distribution of stock provided for, in case.

Company may hold certain lands.

Company may take a certain boat, &c.

receive said boat, the said company shall become liable to all such debts remaining unpaid.

SEC. 11. Any future Legislature of the territory or state of Wisconsin, may alter, amend, or repeal this act: *Provided*, The title to any property shall not be affected thereby. This act subject to legislative control.

SEC. 12. The stock owned by any individual in said company, shall be deemed personal property, and shall be liable to execution in the same manner as other personal property is, or may be liable to execution for the payment of debts. Stock deemed personal property.

SEC. 13. The stockholders of said corporation shall be liable in their private capacities for all debts of the company, and for all losses and damages incurred in the transportation of property, in proportion to the amount by each respectively subscribed: *Provided*, That the property and effects of said company shall be liable in the first instance for any losses or damages incurred through negligence or default of its agents or officers. Stockholders liable in their private capacities, &c.

SEC. 14. This act shall take effect, and be in force from and after its passage.

Approved, February 17th, 1841.

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### No. 44.

AN ACT to incorporate the town of Potosi, in the county of Grant, and for other purposes.

*Be it enacted by the Council and House of Representatives of the Territory of Wisconsin:*

SEC. 1. That the towns of Lafayette and Van Buren in the county of Grant, as laid out and platted by the proprietors of said towns, maps or plats of which have been duly recorded in the office of the register of deeds of said county, together with all additions that have been, or may hereafter be made, to the said towns, or either of them, shall, hereafter, constitute one town, by the name of Potosi, to all intents and purposes whatsoever; and to the same effect as if the said towns and additions Towns of La Fayette and Van Buren organised into one town by the name of Potosi.