

## CHAPTER 77.

[Published March 6, 1860]

AN ACT to amend chapter seventy-three, of the Revised Statutes, entitled "Of joint stock companies."

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

- Authorized to borrow money** SECTION 1. All corporations, organized and established under the provisions of chapter seventy-three, of the Revised Statutes, entitled "Of joint stock companies," are hereby authorized and empowered, in their corporate name and capacity, to borrow any sum or sums of money, from any person or persons, corporation, or body politic of any kind, and make and execute, in their corporate name and capacity, all necessary notes, bonds, writings, papers and securities therefor; and the official acts of
- Acts binding.** such corporation are hereby declared binding in law and equity upon such corporation, and all parties to any contract made and executed under the provisions of this act:
- Proviso.** *Provided*, that no joint stock company shall have power to borrow any sum or sums of money, or incur any liability contemplated by this act, unless stockholders, representing two-thirds of the stock of such company, shall, at a regular meeting of such stockholders, vote in favor of making such loan, or incurring such liability.
- May increase capital stock.** SEC. 2. Any company organized and established under the provisions of said chapter seventy-three, may increase its capital stock, and the number of shares therein, at any meeting of the stockholders especially called for that purpose, to any sum not exceeding five hundred thousand dollars.
- Repeal.** SEC. 3. All laws and parts of laws, in conflict with the provisions of this act, are hereby repealed.
- SEC. 4. This act shall take effect and be in force from and after its publication.
- Approved March 6, 1860.