

CHAPTER 193.

[Published April 16, 1863.]

AN ACT to amend chapter 35 of the general laws of the year 1863, entitled "an act to authorize Thomas Hinton, B. F. Cooper, Orlando Curtis and their associates, to construct and maintain a slide on Big Bull Falls, on the Wisconsin river."

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

No toll on lumber previously manufactured, or that may be damaged in passing the slide.

SECTION 1. Section two of chapter thirty-five of the general laws of the year 1863, entitled "an act to authorize Thomas Hinton, B. F. Cooper, Orlando Curtis and their associates, to construct and maintain a slide on Big Bull Falls, on the Wisconsin river," is hereby amended, by adding to the end of said section the following words, to wit: "*Provided*, the said Thomas Hinton, B. F. Cooper, Orlando Curtis and their associates, shall not have the right to collect any such tolls upon any such lumber or timber manufactured previous [previously] to the passage of this act, or on lumber or timber when the rafts in their passage over said slide have been staved or broken, or materially injured."

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

Approved April 1, 1863.

CHAPTER 203.

[Published April 17, 1863.]

AN ACT to incorporate the Grant river and Mississippi road company.

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

Corporators.

SECTION 1. A. W. Emery, Thomas Hammonds, Hyman E. Block, James Kelley, jr., James F. Chapman, James W. Seaton and Joseph Hall, and such other persons as shall become stockholders in the corporation hereby created, in accordance with the provisions of

this act, shall be and are hereby created a body corporate and politic, by the name and style of the "Grant river and Mississippi road 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 shall have a common seal, which they may make, alter or renew at pleasure, be capable of acquiring by deed, lease or other conveyance, a fee simple or any less estate in lands, tenements or hereditaments, and of conveying any such estate, or any other estate, either real, personal or mixed, 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 the said corporation.

Name and powers.

SECTION 2. The capital stock of the said corporation shall be forty thousand dollars, and shall be divided into two thousand shares of twenty dollars each, and shall be subscribed in the manner hereinafter prescribed.

Capital stock.

SECTION 3. A. W. Emery, Hyman E. Block, James W. Seaton, James Kelley and James F. Chapman, are hereby appointed commissioners to receive subscriptions to the capital stock of said company. The said commissioners, or a majority of them, shall meet at such time and place as they may elect, and shall agree upon the time or times, place or places, and manner in which subscriptions to the capital stock of the company shall be made, and the sum or sums to be from time to time paid upon each share, and the time or times and the manner in which such sum or sums shall be paid, whether the same shall be paid in money, labor, materials or otherwise.

Commissioners to receive subscriptions.

SECTION 4. Whenever one hundred shares of the capital stock shall be subscribed, and such payment made upon them as shall have been prescribed by the commissioners, they shall give notice to the stockholders, by publication for three weeks in some newspaper printed in the county of Grant, to meet at a time and place to be specified in such notice, to elect five directors of said corporation, who shall hold their offices until

First election of directors.

other directors are elected in pursuance of the by-laws of the said corporation.

Style and route
of road.

SECTION 5. The said corporation is hereby authorized and empowered to construct a turnpike or Macadamized road from the bridge across Grant river, in the town of Potosi, in Grant county, to the Mississippi river, upon the line of the road already laid out between said points, or upon any portion of said line, or upon any other line which the directors of said company may determine between said points, and to use in the construction of said road any earth which has been excavated in the digging of a canal near said route. Said corporation is also hereby authorized to erect toll-houses and gates at any point on the route of said road which the directors may determine, or upon said bridge, and to collect toll of all persons using said road, at such rates as are prescribed in this act, and to construct, own and maintain wharves or levees upon the bank of the Mississippi river, at the southern terminus of said road; and to erect, own and maintain warehouses and storehouses at or near said river bank, and to lease and receive and collect rent for the use of such wharves, levees, warehouses and storehouses.

May erect toll-
gates, wharves,
warehouses, &c.

Rates of toll.

SECTION 6. The said corporation is hereby authorized and empowered to demand and receive for the use of said road, the following rates of toll, viz.: For each wagon, carriage, buggy, sled, sleigh or other vehicle drawn by one animal, fifteen cents; for each additional animal, five cents; for each single horse, mule or ox, five [cents;] for cattle in droves exceeding ten, for each animal, five cents; for sheep or hogs in droves, exceeding ten in each drove, for each animal, three cents: *provided*, that no such toll shall be demanded or received until one thousand dollars shall have been expended in the construction of said road.

May borrow
money, and exe-
cute notes, mort-
gages, &c.

SECTION 7. The said corporation is hereby authorized and empowered, for the purpose of aiding in the construction of the road, wharves, levees, warehouses or storehouses which it is by this act authorized to construct or erect, to borrow from any person, copartnership or corporation, any sum of money, not exceeding ten thousand dollars, which the directors may determine to borrow; and for that purpose may make, execute and deliver, in such manner as the directors

may determine, any notes, bonds, bills or other evidences of debt of such an amount and of such kind and description as the directors shall determine, bearing interest not exceeding the legal rate; and for securing the payment of any such notes, bonds, bills or other evidences of debt, it may make, execute and deliver to any person, copartnership or corporation, or to any trustee, any mortgage or mortgages, or any deed or deeds of trust upon the whole or any part of its estate, real, personal or mixed, as well as upon its franchises; and it may sell any such notes, bonds, bills or other evidence of debt, upon such terms and for such sum as may be agreed upon between the directors of said corporation and any other person, copartnership or corporation.

SECTION 8. All the affairs of the said corporation shall be managed by a board of directors, consisting, after the expiration of the term of the first board, of such number as shall be prescribed by the by-laws of said corporation. The directors shall be stockholders, and shall be vested with all the powers of the corporation. They shall be elected by the stockholders at such times and places, and hold their offices for such length of time, and meet at such times and places, as the by-laws shall prescribe. 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; and no business shall be transacted unless a majority of the stock is represented. If from any cause an election of directors should not be had at the time when it ought to be had, the same may be had at any other time; 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 [lose] any of its privileges, franchises or immunities by reason of the irregularity or want of such an election, nor by reason of any abandonment or non-user of such privileges, franchises or immunities for a less period than ten consecutive years.

Board of directors—their powers, duties, &c.

Failure to elect, not a loss of franchises.

SECTION 9. A majority of the 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 determine upon,

Quorum.

Meetings.

- and may fill any vacancy which may occur in their own board. They shall elect or appoint one of their own number to be president, and shall elect or appoint a secretary, treasurer and such other officers and agents as they may think proper; and the by-laws shall prescribe the duties of the president, secretary and treasurer. The directors shall have power to make and establish such by-laws, rules, orders and regulations, not in conflict with or repugnant to the constitution and 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 to alter, amend or repeal the same at pleasure; also, to make such covenants, leases, contracts and agreements with any person or persons, co-partnership or corporation whatsoever, as the execution and management of the affairs and the convenience and interests of the company may require, and, in general, to superintend and direct all the operations, receipts, disbursements and all other affairs and proceedings of said company.
- President and other officers.**
- By-laws, rules, &c.**
- Contracts, &c.**
- Certificates of stock.** SECTION 10. The directors shall issue a certificate or certificates to the stockholders, for the number of shares held by them, respectively, in said corporation, signed by the president and secretary, and sealed with the common seal of the company, which shall be transferable in such manner as shall be prescribed in the by-laws.
- Public act, &c.** SECTION 11. This act is hereby declared to be a public act, and its provisions shall be liberally and favorably construed in all the courts of this state, and copies of the same printed by authority of the legislature, shall be received as evidence thereof in all cases.
- Liability for services.** SECTION 12. The stockholders of the said corporation shall be jointly and severally liable for all debts that may be due or owing to all their laborers, servants and apprentices, for service performed by them for said corporation, within six months next preceding the demand made for such debt; and if any stockholder is compelled to pay such debts, he shall have his remedy by action or otherwise, to obtain a contribution from the other stockholders of their proportion of such debt.
- Objects not otherwise attainable.** SECTION 13. In the judgement [judgment] of the legislature, the objects of the corporation created by this act cannot be attained under general laws.

SECTION 14. This act shall take effect immediately upon its passage.

Approved April 1, 1863.

CHAPTER 205.

[Published April 17, 1863.]

AN ACT to facilitate and authenticate the formation of a corporation by the purchasers or future owners of the "Racine and Mississippi railroad company."

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

SECTION 1. In case the railroad of the Racine and Mississippi railroad company, or any part of the said railroad lying within this state, shall be sold by virtue of any mortgage or mortgages, deed or deeds of trust, either by foreclosure or other proceedings, law or equity, or by advertisement, in pursuance of a power or authority in any such mortgage or deed of trust contained, or in case the title of the original company has passed or shall pass in any manner to other parties, then the purchaser or purchasers, owner or owners, his or their associates, successors or assigns, if designing to form a corporation under or by virtue of the laws of this state, or of the state of Illinois, or of both of said states, may file in the office of the secretary of state of this state a certificate specifying the name of said corporation, the number of the directors, and the names of the directors for the first year, as designated in the said certificate, or as elected by the said purchaser or purchasers, owner or owners, their successors or assigns, which certificate shall be signed by the said purchaser or purchasers, owner or owners, or the survivor of them or their or his successors or assigns ; and upon the filing of any such certificate, the persons who shall have signed the same shall be a body politic and corporate, by the name stated in such certificate ; and the said corporation shall possess all the privileges, powers, authorities and capacities acquired by the said purchaser or purchasers, owner or owners, or possessed by

Purchasers of Rac. and Miss R. Co. under mortgage sale, may form new corporation.

Certificate to be filed with sec'y of state.

Powers of new corporation.