

SECTION 5. The joint board shall have power to elect from their number a president, secretary and treasurer, and all other officers of the corporation; to sell, lease, mortgage or otherwise dispose of any real or personal property of said corporation for the use and benefit of the above named institution of learning; to erect and keep in repair all necessary buildings for the use of said corporation; to employ suitable teachers, and to give direction as to the course of study and discipline to be observed in the seminary, and, generally, to manage the business and funds of said corporation, and to make all rules, regulations and by-laws necessary to carry into effect the powers herein granted, and not inconsistent with the laws of this state. Powers of trustees.

SECTION 6. The library, apparatus, cabinet and furniture of the seminary shall be exempt from attachment, execution or sale on any final process issued from any court in this state. Exemption.

SECTION 7. This act shall take effect and be in force from and after its passage.

Approved March 25, 1868.

CHAPTER 331.

[Published April 2, 1868.]

AN ACT to incorporate the Wisconsin mining and smelting company.

WHEREAS, In the judgment of this legislature, the objects of the corporators herein named cannot be attained under general laws: therefore,

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

SECTION 1. James Edwards, James H. Mallory, J. V. V. Platto, John W. Cary, Josiah A. Noonan and Asahel Finch, their associates and successors, are hereby constituted a body corporate and politic, by the name and style of the "Wisconsin copper-mining and smelting company," and by that name may sue and be Corporators. Name and powers.

sued, plead and be impleaded, answer and be answered unto, in all courts of law and equity; may have a common seal, and alter and renew the same at pleasure, and may enjoy all the rights [and] privileges incident to corporations of this character, created by the laws of this state; and said corporation shall have the power to purchase, lease, hold and convey personal and real estate, as may be necessary and convenient for the purposes of the corporation in mining and smelting copper ores, and for no other purpose.

Board of directors.

SECTION 2. The affairs of this corporation shall be managed by a board of directors, the number of which [and] the time and mode of election to be prescribed by the by-laws of the company or resolution of its board of directors; and the corporators hereinbefore named shall be the first board of directors, and shall hold their offices until others are elected; and they may choose one of their number president, and likewise shall have power to define the number and duties of the officers of the company; and the said corporation shall have power, by its board of directors, to make by-laws, not repugnant to the laws and constitution of this state or of the United States, and may alter and change the same at pleasure. The corporators above named may hold their first meeting for the organization of the company, at such time and place as a majority of them shall agree upon.

By-laws, &c.

Capital stock.

SECTION 3. The capital stock of this corporation shall consist of twenty thousand shares, of one hundred dollars each; and the said corporators, acting as a board of directors, may prescribe the mode and manner of receiving subscriptions to the said capital stock, likewise the mode and manner for the payments made thereupon, and for the issue of certificates of stock therefor, and the transfer thereof, from time to time, as shall be deemed expedient.

SECTION 4. This act shall take effect and be in force from and after its passage and publication.

Approved March 26, 1863.