

to sell at any time after ten days shall have elapsed from the maturity of the same, and to reimburse themselves out of the proceeds of such sale for the moneys due them, with interest, storage, costs and charges.

SECTION 7. It shall be the duty of said company to use all reasonable care and diligence in the keeping of all property deposited with them, but they shall not be deemed insurers thereof; and in case any property deposited with the said company, upon which any advances shall have been made by them shall, before the maturity of the contract, from any cause decrease in value from the price originally fixed by the parties, said company may give notice to the owner or owners of such property, or his agent, to perform the conditions of the contract, or make good the deficiency caused by such decrease in value, and in default thereof, may sell and dispose of such property at public sale, on ten days' notice, to be published in some daily newspaper printed in the city of Milwaukee, and out of the proceeds of such sale may retain the amount due the company under the contract, together with the necessary costs, charges and expenses.

Sale of property in store, the price of which has depreciated.

SECTION 8. The stock of this company shall be transferable only on the books of the company, and at elections for directors each share of stock shall be entitled to one vote, which may be cast in person or by proxy duly authorized.

Transfer of stock.

SECTION 9. This act shall take effect and be in force from and after its passage.

Approved April 4, 1864.

## CHAPTER 406.

[Published April 27, 1864.]

AN ACT to incorporate the Howard foundry company.

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

SECTION 1. Louis Gram, Gehard Oldenburg, Peter Schaly, George Perry and C. L. A. Tank, and such persons as may hereafter become associated with them, are hereby

Corporators.

**Name and business.** constituted a body politic and corporate, located at Fort Howard, in the county of Brown, to be known under and by the name and style of "the Howard foundry company," for the purpose of carrying on the business of iron casting, blacksmithing, and all other business incident to and connected with foundry business as usually transacted and carried on in a foundry.

**Powers.** SECTION 2. Said company shall have power to contract and be contracted with, to sue and be sued, to plead and be impleaded, to answer and be answered, to defend and be defended, in all courts of law in this state, and shall have perpetual succession, and be vested with all the powers and privileges necessary to carry out and fulfill the object of said corporation.

**Further powers.** SECTION 3. Said company shall have power and authority to acquire, purchase, receive, hold, possess and enjoy property, real and personal, not exceeding in value the sum of fifty thousand dollars; and the said company may sell, rent, devise, convey and dispose of their real and personal estate at pleasure, and also borrow money for the use of said corporation, and issue evidences of indebtedness therefor, and execute and deliver such deeds and other instruments in writing as they may deem proper.

**By-laws, &c.** SECTION 4. Said company shall have the power to establish such by-laws, rules and regulations as they may deem necessary, prescribing officers for said company, the manner of their election and term of office, and the powers and duties of such officers, and the manner and mode of transacting business and conducting the affairs of said company, and a majority of the stockholders in said company shall constitute a quorum at any meeting thereof.

**Liability of O.L. A. Tank.** SECTION 5. The said C. L. A. Tank shall not be liable for the debts of said corporation beyond what she may have invested therein.

SECTION 6. This act shall take effect and be in force from and after its passage.

Approved April 4, 1864.