

Board of directors.

SECTION 3. The management of the affairs of said corporation shall be invested in nine directors, who shall be stockholders, any five of whom shall constitute a quorum to do business. Such directors shall hold their office for one year, and until their successors are elected and qualified. The board of directors as soon as practicable after their election, shall proceed to elect one of their number president of the company, and the president and directors shall elect and appoint all such other officers and persons as they shall deem necessary for the management and care of the business of the company.

President and other officers.

Officers.
Stock deemed personal property, &c.

SECTION 4. The stock of said company shall be deemed personal property, transferable on the books of the company in such manner as the directors shall regulate by by-laws.

By-laws, &c.

SECTION 5. The president and directors of said company may enact and establish such by-laws, rules and regulations for the management of the affairs of said corporation, and for the government of themselves and all officers and persons in the employ of said company, as shall not be inconsistent with the provisions of this act, the constitution and laws of the United States and the state of Wisconsin.

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

Approved April 5, 1865.

CHAPTER 300.

[Published May 19, 1865.]

AN ACT to incorporate the Minerva petroleum company.

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

Corporators.

SECTION 1. Henry L. Eaton, Wyman L. Lincoln, J. Sherman Hall, C. V. N. Kittridge, William Ketchum, and such other persons who may become associated with them in the manner provided by this act, are hereby made, constituted and declared to be a body corporate, by the name and title of the Minerva

Name and powers.

petroleum company, and by that name shall have perpetual succession, shall be able to contract and be contracted with, to sue and be sued, plead and be impleaded, in any court of law and equity, to make and have a common seal, and the same to break, alter or renew at pleasure; and said corporation shall have full power and authority to purchase, hold, lease and convey personal or real estate as may be necessary and convenient for the purposes of said corporation, either within the United States or elsewhere, and also to prospect, work, manage and develop lands generally known as oil territory, and, further, to open and work any mines on any lands which may be acquired by them.

SECTION 2. The capital stock of said company shall consist of five thousand shares, of one hundred dollars each, but it shall be lawful for such company to organize and commence their operations when and as soon as one hundred thousand dollars have been subscribed, and twenty-five per cent. thereof actually paid into the treasury of said company, and with that capital to commence, conduct and carry on the same. The stockholders shall have power to increase the capital stock, also the number of shares from time to time, when required to extend their operations, to any amount not exceeding two millions of dollars. The incorporators above named may hold their first meeting for the organization of the company, at such time and place as a majority of them may agree upon.

Capital stock, and when company may organize.

Capital stock may be increased, &c.

SECTION 3. The management of the affairs of said corporation shall be vested in seven directors, all of whom shall be stockholders, any five of whom shall constitute a quorum for the transaction of business, unless it shall be decided, after the company is organized, that a larger number is desirable, in which case the number may be increased to meet the wishes of the stockholders. Such directors shall hold their offices for one year, and until their successors are elected and qualified. The board of directors as soon as practicable after their election, shall proceed to elect one of their number president of the company, and the president and directors shall elect and appoint all such other officers and persons as they shall deem necessary for the management and care of the business of the company.

Board of directors.

President and other officers.

SECTION 4. The stock of said company shall be

Stock deemed personal property, &c.

deemed personal property, transferable on the books of the company in such manner as the directors shall regulate.

By-laws, &c.

SECTION 5. The president and directors of said company may enact and establish such by-laws, rules and regulations for the management of the affairs of said corporation, and for the government of themselves and all officers and persons in the employ of said company, as shall not be inconsistent with the provisions of this act, the constitution and laws of the United States and of the state of Wisconsin.

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

Approved April 5, 1865.

CHAPTER 302.

[Published May 19, 1865.]

AN ACT granting to Samuel D. Van Gorder and his associates, the right to establish and maintain a ferry across the Mississippi river, at some point in the county of Buffalo, opposite the city of Winona, in the state of Minnesota.

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

Exclusive right,
&c.

SECTION 1. That Samuel D. Van Gorder, his associates, heirs, executors, administrators and assigns, shall have the exclusive right and privilege, for the period of ten years, of keeping and maintaining a ferry across the waters of the Mississippi river, at a point in the county of Buffalo, in this state, opposite Center street, in the city of Winona, in the state of Minnesota, or within one mile of said point up and down said river: *provided*, that said ferry shall not land on section one (1,) town eighteen (18,) range eleven (11) west.

To maintain
good boats, &c.

SECTION 2. The said Samuel D. Van Gorder, his associates or assigns, shall within one and a half years after the passage of this act, place and maintain at the aforesaid place, such good and sufficient boat or boats as may be necessary to carry across said river all teams, horses, cattle and other proper-