

CHAPTER 341.

[Published May 24, 1865.]

AN ACT to incorporate the North Park mining company.

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

SECTION 1. Robert Patton, Richard S. Law, Marvin Hollister, and their associates and successors, are hereby constituted a body corporate and politic, by the name and style of the North Park mining company, and by that name may sue and be sued, plead and be impleaded, answer and be answered unto, in all courts of law and equity, may have a common seal, and the same alter at pleasure, and may enjoy all the privileges incident to corporations for the purposes of mining, smelting and manufacturing lead, zinc, gold, silver, copper and other metals, and separating the same from quartz, and assaying and purifying the same.

Name and powers.**Further powers.**

SECTION 2. Said corporation shall have power to purchase, own, manufacture, erect and maintain all such tools, implements, buildings and machinery, and to purchase, own, lease, sell and convey so much real and personal estate as shall be necessary for the proper management and carrying on the aforesaid business of said corporation; and the said corporation is hereby authorized and empowered to engage in the business of mining for lead, zinc, copper, gold, silver and other metals and their ores, and to smelt and reduce the same, and to separate and extract in any manner such metals or any of them, from their ores, quartz or other material containing the same, and to purchase ores of all kinds, and sell the metals extracted therefrom.

First directors.

SECTION 3. The persons named in the first section of this act, shall be the first directors of the said company, and shall hold their offices until other directors are elected by the stockholders, and shall possess all the powers conferred by this act upon the board of directors elected by the stockholders, as hereinafter provided.

Capital stock.

SECTION 4. The capital stock of said corporation shall be five hundred thousand dollars, to be divided into shares of one hundred dollars each, and may be in-

creased from time to time to an amount not exceeding five million dollars.

SECTION 5. The stock, property and affairs of said company shall be controlled, managed and conducted by the board of directors, and such officers, clerks and agents as said directors may from from time to time appoint. Said board of directors shall consist of three persons, with the power to fill all vacancies that may occur, and hereafter they shall be elected annually at such time as shall be prescribed by the by-laws of said company, at the village of Shullsburg, in the state of Wisconsin, or at such other place as may be appointed by the board of directors. Such election shall be held under the direction of the board of directors, and the directors shall be elected by a plurality of the votes of the stockholders present at such election, and their proxies, allowing one vote for every share of stock subscribed, and shall hold their offices until their successors shall be elected and qualified. Said directors shall elect one of their number president, and one of their number vice-president, and may appoint a secretary and treasurer, and such other officers and agents as they may deem necessary for the proper transaction of the business of said company. The majority of said directors shall be a quorum for the transaction of business.

Board of directors—their powers

SECTION 6. The board of directors shall prescribe the duties and compensation of all officers and agents by them appointed or employed. They shall have power and authority to receive subscriptions to the capital stock of said company, and to prescribe the manner, forms and terms of subscriptions and payment, not inconsistent with the provisions of this act. They may make and establish such by-laws, rules and regulations for the management of the affairs of said corporation, and the holding of elections of directors, as they may deem necessary to properly conduct the business: *provided*, that no such by-laws shall be inconsistent with the constitution or laws of this state or the United States.

Duties of officers, sale of stock, &c.

SECTION 7. The capital stock of said company shall be personal property, and may be transferred in such manner as shall be prescribed by the by-laws.

Transfer of stock.

SECTION 8. This act shall be in force from and after its passage and publication.

Approved April 7, 1865.