

SECTION 3. Any person or persons who shall will- ^{Willful damage.}
 fully break, damage or destroy said boom or booms, shall
 be responsible to the proprietor thereof in an action at
 law, for the amount of damage done, in addition to the
 penalties already provided by law, to be recovered be-
 fore any court of competent jurisdiction.

SECTION 4. This act shall take effect from and after
 its passage.

Approved April 7, 1865.

CHAPTER 368.

[Published May 25, 1865.]

AN ACT to incorporate the Milwaukee petroleum company.

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

SECTION 1. Solomon Adler, Edward White, Gustave ^{Corporators.}
 Merkens, J. C. Ambler, W. K. Wilson, J. L. McVicker,
 Philip V. Coon, Thomas H. Brown, Albert Bade, James
 B. Cross, James McGrath and T. D. Jermain, and such
 other persons as may be hereafter associated with them
 in the manner provided by this act, are hereby made,
 constituted, appointed and declared to be a body politic
 and corporate, by the name of the "Milwaukee petrole- <sup>Name and pow-
 um company," and by that name shall have perpetual ers.</sup>
 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, have and use a
 common seal, and the same, to alter and renew at
 pleasure; and the said corporation shall have full power
 and authority to purchase, hold, lease and convey per-
 sonal and real estate, as may be necessary and con-
 venient for the purposes of said corporation, either
 within the United States or Canada, and also to pros-
 pect, work, manage and develop lands, to open and
 work any mines on any lands which may be acquired
 by them, and manufacture the products of petroleum and
 other oils, minerals and wood, as they may deem advis-
 able.

Capital stock,
and when com-
pany may or-
ganize.

SECTION 2. The capital stock of said company shall consist of fifty thousand shares, of ten dollars each, but it shall be lawful for such company to organize and commence their operations when and as soon as fifty thousand dollars stock of said company shall be subscribed, and 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 one million dollars. 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 may agree upon.

Capital stock
may be increas-
ed.

Board of direct-
ors.

SECTION 3. The management of the affairs of said corporation shall be invested in thirteen directors, who shall be stockholders, and seven of whom shall constitute a quorum to do business. 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 appoint and elect 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.

Stock deemed
personal prop-
erty, &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 their 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 7, 1865.