

the present municipal court of the city of Madison until the judge of said municipal court shall be elected and qualified under this act.

Approved February 10, 1874.

CHAPTER 23.

[Published February 12, 1874.]

AN ACT to provide for the election of an agent for the town of Platteville, in Grant county, to manage and protect its railroad stock, and legalize the election of J. C. Squires as agent of said town at a special town meeting held December 27, 1873.

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

Shall elect town agent.

His rights and duties.

Vacancies, how filled.

Agent shall give bond.

SECTION 1. The qualified electors of the town of Platteville, in Grant county shall annually, at the annual town meeting of said town elect, by ballot, an agent, who shall have power, and whose duty it shall be to attend all the annual and special meetings of the directors or shareholders of any and all railroad companies in which the said town shall hold or own stock. And at all elections of directors of any of said railroad companies the said agent shall be entitled to cast all votes which said town may be entitled to cast by reason of the stock it may hold or be entitled to hold in any such railroad company for which any such election shall be held. And in case of the absence of said agent so elected, or vacancy in said office or inability of said agent to attend any of the meetings which by law he is required to attend from any cause, the supervisors of said town may appoint one of their own number, who, when so appointed, shall have and possess all the powers, and shall perform all the duties of such agent until the election of another, or the removal of said agent's disability as the case may be. Said agent, when so elected or appointed shall before he enters upon the discharge of his duties take and subscribe an oath of office to perform the duties of the same honestly and faithfully, and shall execute an official bond in such penal sum, not exceeding the sum of fifty thousand dollars as the board of supervisors of said town shall by order determine conditioned for the faithful performance of the duties of his said office, which bond shall have at least two sufficient sureties,

and shall, together with said oath of office, be filed in the office of the clerk of said town.

SECTION 2. It shall be the duty of said agent of said town, to make a report in writing to the electors thereof, on the day of the annual town meeting following his election or appointment, of the condition of all railroad companies in which said town shall hold or own stock, also of all matters pertaining thereto, or the management thereof, which shall affect the interests of said town therein, and of his doings as such agent, and to enable said agent to make his report and properly perform the duties of his office, he shall have full power and authority to examine and search all the books, records and papers belonging or appertaining to any of said railroad companies, during usual business hours of every day required by him. And to make, or cause to be made, copies of all such records, resolutions, by-laws, regulations and proceedings of such railroad companies, as to him shall seem proper, at such times when the making thereof will not impede or interfere with the doing of the ordinary business of such companies.

Shall make report.

Shall have authority to examine books and papers.

SECTION 3. The election of J. C. Squires as agent of said town, at a special meeting of said town on the 27th day of December, A. D. 1873, is hereby legalized; and said J. C. Squires shall hold said office until his successor shall be elected and qualified.

Election of J. C. Squires legalized.

SECTION 4. This act is hereby declared to be a public act, and shall be favorably construed to effect the purposes hereby intended, and shall be in full force and effect from and after its passage and publication.

Approved February 11, 1874.

CHAPTER 24.

[Published February 17, 1874.]

AN ACT relating to corporations.

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

SECTION 1. No corporation shall issue any stock except in consideration of money, labor or property actually received by it equal to the par value of such stock, and all stock dividends and other fictitious in-

No stock to be issued below par value.