

No. 67, S.]

[Published April 13, 1897.

CHAPTER 203.

AN ACT to amend an act entitled, "An act to incorporate the female normal institute and high school at Milwaukee," approved March 1, 1851, as amended by private and local laws of 1853, chapter 257, private and local laws of 1855, chapter 63, and laws of 1876, chapter 209.

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

Whereas, Milwaukee college exists under special charter from the state of Wisconsin and is a corporation for the education of young women; and

Whereas, Milwaukee-Downer college, a corporation, has been organized in the city of Milwaukee, Wisconsin, under chapter 86, of the revised statutes, without capital stock, for the purpose of educating young women and maintaining a school, seminary and college therefor, and is intended to effectuate the purposes for which Milwaukee college was organized and has been heretofore maintained.

Milwaukee-Downer college authorized to transfer its stock to the Milwaukee college by a majority vote of stockholders.

SECTION 1. Said Milwaukee college and its trustees are hereby authorized to convey, transfer, and deliver over to said Milwaukee-Downer college, all the property, real and personal, and property rights, including herein endowments and endowment funds, and equitable as well as legal rights and estates belonging to said Milwaukee college, upon being authorized thereto by the vote of a majority of the shares of the stock of said Milwaukee college outstanding and held, either by the parties to whom such shares were issued or their personal representatives, or by the trustees of the said Milwaukee college, such vote to be had at a meeting of the stockholders of the said Milwaukee college,

which shall have been called in the manner provided by the by-laws of said college for the election of trustees.

SECTION 2. Upon being so authorized by such vote of the said stockholders, the trustees of said Milwaukee college may, through the president and secretary of said college, execute and deliver the proper writings and conveyances necessary to effectuate such transfer, and each of the instruments of transfer and each of said conveyances shall contain a clause to the effect that the property and property rights thereby transferred or conveyed, or such property as the same may be converted into, and reconverted into, from time to time by said transferee, shall be perpetually devoted exclusively to the education of young women.

Trustees to transfer by proper writings.

SECTION 3. This act shall not and shall not be taken to destroy or impair any right existing or which may exist in favor of any stockholder of such corporation, who may not consent to the said transfer; nor to confer upon or recognize in any such stockholder any right not existing before the passage of this act. Provided, that all rights which may be claimed to arise out of said transfer shall be asserted by suit or action within one year after the passage and publication of this act.

Rights of non-consenting stockholders not impaired.

SECTION 4. All acts and parts of acts inconsistent herewith are hereby repealed.

Repealing section.

SECTION 5. This act shall take effect and be in force from and after its passage and publication.

Approved April 10, 1897.