

SECTION 3. This act shall take effect and be in force from and after its passage and publication.

Approved April 10, 1865.

## CHAPTER 497.

[Published May 18, 1865.]

AN ACT to incorporate the Badger oil-working company.

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

SECTION 1. O. S. Phelps, D. C. Conkey, J. C. Montgomery, A. C. Kasson, N. C. Gridley, S. H. Bailey and J. O. Culver, their associates, successors and assigns, are hereby created a body politic and corporate, by the name and style of the "Badger oil-working company," and by that name shall have perpetual succession, and shall be competent to contract and be contracted with, to sue and be sued in any court of law or equity, to have and use a common seal, and to alter the same at pleasure, to purchase, hold, lease and convey personal and real estate, as may be necessary and convenient for the purposes of said corporation, either within the United States or Canada, and to open and work any oil wells and mines on any lands which may be acquired by said company; to erect, dispose of and issue such number of shares of the stock of said company, and to determine the par value of such shares, as may be ordained by a vote of a majority of the board of directors; to have the right to pay in stock of the corporation for such rights and interests in real and personal estate as may be deemed necessary.

SECTION 2. The incorporators named in the first section of this act shall be the directors of said company for the first year, and until their successors are duly elected, and may hold their first meeting for the organization of said company, at such time as a majority of them may agree upon. There shall be held annually a meeting of the stockholders of the said company, at such time and place as the board of directors may determine from year to year; and at such annual meet-

Corporators.

Name and powers.

First directors.

Election of directors.

Failure to elect,  
not a loss of  
franchises.

ing a board of directors for the ensuing year shall be elected by the stockholders of said company; but in case of failure to elect a board of directors, the charter of this company shall not be forfeited thereby, but the existing board of directors shall continue in office until their successors are duly elected.

Board of direct-  
ors.

SECTION 3. The management of the affairs of said corporation shall be invested in a board of seven directors, who shall be stockholders, and shall hold their offices for one year, and until their successors are duly elected; and the said directors shall at their first meeting elect one of their number as 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 of the business of the company.

President and  
others officers.

Stock deemed  
personal prop-  
erty.

SECTION 4. The stock of said company shall be deemed personal property, transferable in accordance with the by-laws of said company.

By-laws, &c.

SECTION 5. The directors of said company may enact and establish such by-laws, rules and regulations for the management of the business of said corporation, as a majority [shall] direct, not inconsistent with the provisions of this act, the constitution of the United States and of this state.

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

Approved April 10, 1865.

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## CHAPTER 498.

[Published June 3, 1865.]

AN ACT to incorporate the Wisconsin and Illinois mining company.

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

Corporators.

SECTION 1. William W. Gillett and Joseph A. Sleeper, their successors, associates and assigns, are created a body politic and corporate, by the name and style of the Wisconsin and Illinois mining company, and by that name shall have perpetual succession, may contract

Name and pow-  
ers.