

striking out the word "freeholders," in the second line of the section, and inserting "tax-payers." Amend section seven, by striking out the word "twenty," in the sixth line of the section, and inserting "forty."

SECTION 2. This act shall take effect immediately, and be in force from and after its passage and publication.

Approved March 21, 1866.

CHAPTER 22.

[Published March 23, 1866.]

AN ACT relating to the organization of manufacturing companies in this state.

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

SECTION 1. Every company incorporated under the laws of this state, to carry on manufacturing business of any kind within the limits of this state, shall have its principal office and place of business either at the manufactory or at some convenient place within this state, to be designated in the by-laws of such corporation, or by resolution of its board of directors.

Where principal office to be kept.

SECTION 2. The by-laws and all resolutions and proceedings of its board of directors, and all resolutions and proceedings had by the stockholders thereof, shall be entered in a book provided for that purpose, which shall be kept at said office, and be at all times subject to the call and service of the courts, when required in judicial proceedings, and to the inspection of all stockholders in said corporation, as well as to committees of the legislature and officers of the state, for the purpose of inquiring into its affairs.

By-laws to be recorded, &c.

SECTION 3. All meetings of the stockholders and of the board of directors, for the purpose of holding elections or the transaction of other business, shall be held at its said office, or at some other place within this state, which shall first be specially designated by resolution of the board of directors, of which the same notice shall be given as may be required by law to be given of

Meetings to be held at principal office.

the holding of general or special meetings of said corporation.

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

Approved March 21, 1866.

CHAPTER 28.

[Published March 30, 1866.]

AN ACT to authorize the commissioners of school and university lands, with the governor and superintendent of public instruction, to settle and compromise certain indebtedness to the state.

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

Compromise for balances due the state upon foreclosed mortgages

SECTION 1. It shall be lawful for the commissioners of school and university lands, in connection with the governor and superintendent of public instruction, in all cases where it shall appear for the interest of the state to do so, after full examination and a report, as is provided in this act, to settle with parties who are owing the state on notes heretofore executed for the loan made from the trust funds of the state, over the amounts produced by the sales of the lands mortgaged as collateral to said notes, and compromise with the parties liable to pay such notes, on such terms and conditions as they, or a majority of them, may deem for the best interests of the state. And upon such settlement, they are hereby authorized to surrender to said parties such notes on the compliance with the terms of said settlement by said parties: *provided*, that in all cases where it shall appear to them that there is a probable chance to collect the full amount remaining due to the state on notes of the description herein mentioned, it shall not be lawful for such commissioners and other officers, in all such cases, to remit or deduct any greater sum than the entire amount of penalty included in the amount claimed as due for deficiency on such notes.

Deductions limited in certain cases.

Proposed compromises to be submitted to sheriffs and district attorneys, &c.

SECTION 2. The said commissioners, governor and superintendent shall not settle or compromise any claims as is provided in the preceding section, until the case-