

No. 12.

AN ACT to incorporate the La Fontaine railroad company.

SECTION 1. *Be it enacted by the council and house of representatives of the territory of Wisconsin*, that David Jones, Morgan L. Martin and James Duane Doty, their heirs and assigns, be and they are hereby declared to be a body corporate and politic, under the name and style of "the La Fontaine railroad company," for the

La Fontaine
railroad com-
pany.

term of twenty-five years, and as such corporation they are hereby declared capable of suing and being sued, answering and being answered unto, in all courts and places whatever, and in all manner of actions, suits, complaints, matters and causes whatsoever, and shall be in law capable of purchasing, holding and conveying any estate, real or personal, for the purpose of carrying into effect the privileges secured to said corporation by this act, and none other.

Twenty-five
years, term of.

Powers and
privileges.

SECTION 2. The capital stock of said company shall be fifty thousand dollars, to consist of one thousand shares of fifty dollars each. That the said David Jones, Morgan L. Martin and James Duane Doty, be and they are hereby appointed the first directors, and are authorized to elect their president from their own number. and to conduct every operation of said company until the first day of January, one thousand eight hundred and thirty-eight; and thereafter the said corporation, their heirs or assigns, shall annually elect the directors, each person voting according to the number of shares of which he may be the owner. Instalments shall be paid whenever required by the directors, thirty days previous notice of the payment thereof having been publicly given; and if any stockholder shall fail to comply with any call or demand for the payment of any instalment, he or she shall forfeit his or her shares, and any previous payments made thereon; and it shall be lawful for the said company to make divisions of the surplus capital and net profits which shall accrue thereon, from time to time, in such manner as the directors shall see fit, or to employ or dispose of the same for the benefit of the stockholders therein.

Capital stock
\$50,000.

Who first di-
rectors.

Their powers
and duties.

How directors
elected.

How instal-
ments paid in.

Penalty on non-
payment.

How dividends
made.

SECTION 3. The said company shall, within five years after the passage of this act, construct and com-

Work complet-
ed in five years.

plete a railroad from La Fontaine, on Fox river, to Winnebago City, or some other convenient point on Winnebago Lake, with power to transport, take or carry property and persons upon the same by the power and force of steam, of animals, or of any mechanical or other power or of any combination of them; and if said company shall not commence said road on or before the fourth day of July next, and complete one mile of said road before the fourth day of July thence ensuing, the said company shall forfeit all their privileges given by this act.

Penalty what.

How earth, timber, stone, &c. paid for.

SECTION 4. The president and directors of said company may agree with the owner or owners of any land, earth, timber, gravel, stone or other material whatever, which may be wanted in the constructing or repair of said railroad or any of its works, for the purchase or occupation of the same, but they shall not be authorized to take either land or material therefor without previous consent of the owners.

Road kept in repair.

SECTION 5. It shall be the duty of the president and directors of said company at all times, to keep said railroad in good repair and furnished with cars to carry persons, transport goods and merchandise, or any freight that may be offered.

Toll and freight limitable.

SECTION 6. It shall be in the power of the legislative assembly to limit the toll and terms of freight on the aforesaid railroad, should they deem it proper, at any time hereafter.

Charter may be annulled.

SECTION 7. It shall be in the power of the legislative assembly of this territory, if the said company should not prosecute the said work, or should misuse or abuse their privileges at any time, to annul and destroy the charter hereby granted.

P. H. ENGLE,

Speaker of the house of representatives.

HENRY S. BAIRD,

President of the council.

H. DODGE.

Approved Dec. 3, 1836.