

after its passage, and shall continue in force twenty years; but the legislature of this territory or state, as the case may be, may at any time alter, modify or amend its provisions. Act in force twenty years.

SECTION 13. The corporations hereby constituted, may have and use a common seal, may sue and be sued, plead and be impleaded, by said corporate name. And the president and directors of said corporations shall have power to appoint such officers, agents and servants, as they may find necessary, prescribe their duties, and require bonds for the faithful performance thereof, and may, from time to time, adopt such by-laws and regulations, for the transaction of the business of said companies, as they may deem expedient; such by-laws and regulations not to be inconsistent with the constitution and laws of the United States, or of this territory. And said laws shall determine, as near as practicable, the rates of insurance, on the different classes of property, and the sum to be deposited for any insurance. They shall also fix the sum to be insured, and the majority of the whole number of directors shall constitute a quorum for transacting any business required by this act. Powers of the corporations.

SECTION 14. The directors, before they execute any of the duties of their offices, except choosing a president, shall severally take an oath or affirmation, that they will faithfully, diligently, honestly and impartially perform the duties of their respective offices, according to the best of their skill and abilities. By-laws.

SECTION 15. If any insurance shall subsist in said company, and at or in any other office of insurance, or from any other person or persons, against loss by fire, at the same time, the said insurance made by companies, established under this act, shall be deemed and become absolutely void, unless such double insurance subsist with the consent and approbation of these companies. Double insurance prohibited.

Approved December 27, 1837.

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#### No. 14.

AN ACT to incorporate the Beloit seminary, in Rock county.

SECTION 1. *Be it enacted by the council and house of representatives of the territory of Wisconsin,* That there shall be established, at Beloit, in Rock county, a sem-

<b>Style and powers of the incorporation.</b>	inary of learning, for the instruction of young persons of either sex, in science and literature, to be called the Beloit seminary, and that Charles Johnson, William H. H. Bailey, George J. Goodhue, Henry F. Janes, S. H. Moore, Caleb Blodget, and A. L. Field, and their associates, be, and they are hereby created, a body corporate and politic, by the name and style of "the Beloit seminary;" by which name they shall have perpetual succession, and power to acquire, purchase, receive, possess, hold, retain, and enjoy, to themselves and their successors, property real, personal and mixed; and the same to sell, grant, convey, rent, or otherwise dispose of, at pleasure; and they shall, by said corporate name, have power to contract and be contracted with, sue and be sued, plead and be impleaded, in all courts of justice; and they shall have and use a common seal, with power to alter the same, as they may deem expedient.
<b>Shares transferable.</b>	<b>SECTION 2.</b> That the stock of said academy shall consist of shares, of ten dollars each, which shall be deemed personal property, and shall be transferable, on the books of said corporation, in such manner, as may be prescribed by the board of trustees hereinafter mentioned: <i>provided</i> , that the annual income of said corporation, aside from the bills of tuition, shall never exceed the sum of one thousand dollars; and that its funds, privileges and immunities, shall be used for no other purpose than that of education.
<b>Income limited.</b>	<b>SECTION 3.</b> The corporate concerns of said academy, shall be managed by a board of trustees, consisting of seven members, any five of whom shall constitute a quorum for the transacting of business. They shall be elected by the stockholders, on the first Monday in April annually, and shall hold their offices for the term of one year, and until their successors are elected. The election of trustees shall be by ballot, and each stockholder shall be entitled to one vote, for every share by him owned, to the amount of ten shares; and then to one vote for every five shares, over and above that amount. Any stockholder may vote in person or by proxy; said trustees shall elect one of their number to be president of the board, and they shall have power to fill all vacancies in their own body. If any election shall not be made on the day designated by this act, such election may be held on any other day:
<b>Concerns managed by seven trustees.</b>	
<b>How elected.</b>	

*provided*, a notice of the time and place of holding such election, signed by three of the stockholders, be first published for two successive weeks, in some newspaper, printed in said town of Beloit, or some adjoining county.

SECTION 4. The board of trustees shall have power to appoint subordinate officers and agents; to make, ordain and establish all such ordinances, by-laws, rules and regulations as they may deem necessary, for the good government of said academy, its officers and servants, teachers and pupils, and for the management of the property and affairs of the said corporation, to the best advantage: *provided*, they shall not contravene the constitution of the United States, or the laws of this territory. Power of trustees.

SECTION 5. That all deeds and other instruments of conveyance, shall be made by order of the trustees, sealed with the seal of said corporation, signed by the president, and be by him acknowledged in his official capacity, in order to ensure their validity. Instruments of conveyance how executed.

SECTION 6. That any future legislature shall have power to alter or amend this act.

SECTION 7. *Be it further enacted*, That said corporation shall have power to increase the members of their board of trustees to nine, whenever they may deem it expedient.

Approved Dec. 27, 1837.

## No. 15.

AN ACT to locate and establish a territorial road east of the Mississippi river.

SECTION 1. *Be it enacted by the council and house of representatives of the territory of Wisconsin*, That John Moor, John Nanmeter, Andrew Cline, Thomas Chilton and Robert C. Hoard, be, and they are hereby appointed commissioners, to make and lay out a territorial road, commencing at the northern boundary line of the state of Illinois, in town one north, range nine east; thence on the nearest and best route to New Mexico; thence on the nearest and best route to Wiota; thence on the nearest and best route to General location of the road.