

defended, in all courts of law and equity, may adopt a common seal, and alter and renew the same at pleasure, and shall have power and authority to acquire, hold, possess and enjoy both real and personal property, and may sell, rent, devise, convey and dispose of the same at pleasure: *provided, however*, that they shall only hold so much real estate as shall be necessary for the conducting of their business, or such as shall be acquired by them in securing or collecting their debts. The affairs of the corporation shall be conducted by a board of directors, and the said corporation shall have power to establish by-laws, rules and regulations for the management of its affairs, defining the number of its directors and other officers, and their respective duties, the time when and mode and manner of their election and term of office, and shall possess all other necessary powers incident to like corporations.

Board of directors.

First directors.

SECTION 3. The incorporators named in the first section of this bill [act] shall constitute the first board of directors, and shall act as such until others are elected, and they shall have power to fill any vacancies that may occur in the board by resignation or otherwise.

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

Approved April 10, 1865.

CHAPTER 441.

[Published May 30, 1865.]

AN ACT to incorporate the Young men's association of the city of Janesville.

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

Corporators.

SECTION 1. E. F. Welch, E. D. Coe, H. Williston, W. Smith, Jr., P. T. Enright, A. Skelly, J. C. Spencer, W. H. Wilson, I. A. Foster, L. J. Nash, R. Carey, D. J. Armstrong, and their associates and successors, are hereby created a body corporate, by the name of the "Young men's association of the city of Janesville," and by that name to remain in perpetual succession, for

Name, purposes and powers.

the purpose of establishing and maintaining a library, instituting literary and scientific debates and lectures, and providing other means of moral and intellectual culture, with power for such purpose to take by purchase, devise or otherwise, to hold, transfer and convey real and personal property, to the amount of thirty thousand dollars; also, further, to take, hold and convey all such books, cabinet, libraries and furniture as may be necessary or expedient for attaining the objects and carrying into effect the purposes of said corporation; and also, further, in their corporate name to sue and be sued, to defend and be defended, to appear and prosecute all actions and causes to final judgment in any court of law or equity; to have a common seal, and to alter the same at pleasure, and to establish for its government a constitution, by-laws and regulations, consistent with the laws of this state, for the government of said corporation and for the due and orderly conduct and regulation of its affairs and the management of its property.

SECTION 2. The control and disposal of the funds, property and estate, and general management of the affairs and concerns of the said corporation, subject to the direction and restrictions contained in its constitution, by-laws and regulations, shall be vested in a board of directors, to consist of the president, recording secretary and treasurer of the said corporation. Board of directors.

SECTION 3. The several officers of the said association at the time of the passage of this act, shall continue to hold their respective offices, as officers of the corporation hereby created, until their successors be elected and qualified, and all property and funds now held by said officers, or either of them, or any other person or persons, in trust for the said society, or for the use or benefit of the same, and including all sums of money due to the said association, or any officers thereof, for [the] use or benefit of said society, shall, by virtue of this act, vest in and become the property of, and may be sued for and recovered upon and in the name of the corporation hereby created, and the said corporation shall assume and be liable for all contracts, agreements and responsibilities which have been entered into or incurred previously to the passage of this act. Present officers and funds.

SECTION 4. The present constitution and by-laws of said association, so far as the same are consistent with By-laws, &c.

the constitution of the United States and of the state of Wisconsin and the provisions of this act, shall continue in force, and govern and be binding upon the corporation hereby created, subject, however, to the right of the said corporation to alter or amend the same.

Exemption from taxation.

SECTION 5. The estate, property and funds of the corporation hereby created, shall be devoted solely to the general purposes and objects specified in the first section of this act; and the personal property of said corporation, and the real estate which may be acquired by the said corporation, and which shall be actually occupied by it for the purposes for which it was incorporated, shall be exempt from taxation.

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

Approved April 10, 1865.

CHAPTER 442.

[Published May 29, 1865.]

AN ACT to incorporate the Sentinel printing company.

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

Corporators.

SECTION 1. Tomkins D. Jermain, Horace Brightman, C. Latham Sholes and Lewis Blyer, and their associates, are hereby created a body corporate, under the name and style of the "Sentinel printing company," and as such shall have perpetual succession, and may sue and be sued in any court, with the usual powers of corporations.

Name and powers.

Capital stock, and when company may commence business.

SECTION 2. The capital stock of such corporation shall be two hundred thousand dollars, in shares of one hundred dollars each, and the said company may commence and carry on their corporate business and affairs whenever two thousand shares shall be subscribed and paid in.

Board of directors—their powers

SECTION 3. The corporate powers of said company shall be exercised and its affairs managed by not less than three directors or more than seven. Three or more of the corporators above named shall be the first