

correct record of their proceedings to be kept in a book to be used only for that purpose, which book shall be open and free for the inspection of any stockholder, at all reasonable times.

SECTION 11. All notices, processes or proceedings ^{Service of pro-} that may be necessary to serve on said incorporation, shall be served by delivering a copy of the same to the secretary or treasurer of said company, or either director of the same, or by delivering a copy of the same to the agent or person in charge of the mill of said company.

SECTION 12. This act shall take effect and be in force from and after its passage.

Approved February 18, 1865.

CHAPTER 55.

[Published February 21, 1865.]

AN ACT to incorporate the International petroleum company.

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

SECTION 1. A. A. McDonald, James Robbins, C. A. ^{Corporators.} Belden, T. E. Bird, C. S. Mears, F. D. Fuller, J. B. Bowen, J. W. Hoyt, S. L. Sheldon, S. Klauber, Lucius Fairchild, Samuel D. Hastings, William R. Taylor, William W. Field, H. C. Manning, Horace G. Bliss, Buel E. Hutchinson, Philo Dunning, Frederick Briggs and Charles H. Luce, and such other persons as may hereafter be associated with them in the manner provided by this act, are hereby made, constituted, appointed and declared to be a body politic and corporate, by the name of the "International petroleum company," and by that name shall have perpetual succession, shall be able to contract and be contracted with, to sue and be sued, plead and be impleaded, in any court of law and equity, to make, have and use a common seal, and the same to alter and renew at pleasure; and the said corporation shall have full power and authority to purchase, hold, lease and convey personal or real estate as may be necessary and convenient for the purposes of said ^{Name and pow-}

corporation, either within the United States or Canada, and also to prospect, work, manage and develop lands generally known as "oil territory," and further to open and work any mines on any lands which may be acquired by them.

Capital stock, and when company may organize.

SECTION 2. The capital stock of said company shall consist of five thousand shares, of one hundred dollars each, but it shall be lawful for such company to organize and commence their operations when and as soon as one hundred thousand dollars of said stock shall be subscribed, and twenty per cent. thereof actually paid into the treasury of said company, and with that capital to commence, conduct and carry on the same. The stockholders shall have power to increase the capital stock, also the number of shares from time to time, when required to extend their operations, to any amount not exceeding one million dollars. The corporators above named may hold their first meeting for the organization of the company, at such time and place as a majority of them may agree upon.

Capital stock may be increased, &c.

Board of directors.

SECTION 3. The management of the affairs of said corporation shall be invested in nine directors, who shall be stockholders, any five of whom shall constitute a quorum to do business. Such directors shall hold their offices for one year, and until their successors are elected and qualified. The board of directors as soon as practicable after their election, shall proceed to elect one of their number 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 and care of the business of the company.

Officers of company.

Stock deemed personal property.

SECTION 4. The stock of said company shall be deemed personal property, transferable on the books of the company in such manner as the directors shall regulate by law.

By-laws.

SECTION 5. The president and directors of said company may enact and establish such by-laws, rules and regulations for the management of the affairs of said corporation, and for the government of themselves and all officers and persons in the employ of said company, as shall not be inconsistent with the provisions of this act, the constitution and laws of the United States and the state of Wisconsin.

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

Approved February 21, 1865.

CHAPTER 56.

[Published March 4, 1865.]

AN ACT to incorporate the People's savings bank.

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

SECTION 1. That Walter Chappell, James G. Jenkins and Sidney Meyers, and such other persons as may become stockholders in the corporation hereby created, be and are declared and constituted a body corporate, by the name and style of the People's savings bank, to be located in the city of Milwaukee, and may have and use a common seal.

Corporators.

Name and location.

SECTION 2. The capital stock shall be fifty thousand dollars, and may be increased by said corporation to any sum not exceeding five hundred thousand dollars, which shall be divided into shares of fifty dollars each, and be deemed personal property. Each subscriber of stock shall pay at the time of subscribing, twenty per cent. of the sum subscribed, and the remainder when called for by the said corporation. The corporators, or a majority of them, may open books for the subscription of stock at the city of Milwaukee, in the state of Wisconsin, at such time and place as they may appoint, upon giving twenty days' notice thereof in some paper published in the city of Milwaukee; and when the sum of fifty thousand dollars is subscribed, the said corporators, or a majority of them, shall give notice of the time and place in like manner to the stockholders, to meet and elect directors and organize said corporation. The stockholders may elect five directors, who shall hold their offices until their successors are elected and qualified under the by-laws of the corporation. The directors may elect a president and cashier, one of whom shall be a stockholder and director. The directors shall have power to fill any vacancy in their own num-

Capital stock.

Opening of books of subscription.

When corporation may organize, &c.