

real estate for railway purposes other than for its main track, all necessary roadways and rights of way for such branches and spur tracks; and every such company may also acquire in the same manner such depot grounds, yards, grounds for machine shops and warehouses, as may be necessary and convenient for the full enjoyment and use of its railroad; provided that this act shall not affect any pending litigation.

SECTION 2. The provisions of section 1831 of the revised statutes shall not be applicable to any spur track or branch road constructed by any such railway company for the purpose of connecting its main line of road with any mill, manufacturing establishment or other industry, if said spur track or branch road shall not exceed, from said main track, in length, five miles.

Provisions shall not be applicable

SECTION 3. This act shall take effect and be in force from and after its passage and publication.
Approved April 2, 1883.

[No. 163, S.]

[Published April 3, 1883.]

CHAPTER 277.

AN ACT in relation to equipment companies organized under the general laws of this state.

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

SECTION 1. Any corporation heretofore organized, or which shall be hereafter organized, under the provisions of chapter 86 of the revised statutes, entitled "of the organization of corporations," for the purpose of buying, selling, leasing or in any manner dealing in railway cars, locomotive engines or other railway equipment of any kind, shall have power, by a vote of its board of directors, to classify or divide the equipment or other property owned or held by it into as many series or classes as the said board of directors shall determine, and to designate each such series or class by letter, number or otherwise; and any such corporation may by a resolution of its board of directors, ratified by vote of the holders of a majority of its common stock, given at any general or special meeting, authorize the issue of a special stock or a preferred stock, based in whole or in part upon the property belonging or pertaining to any such class or series, with such provis-

Relating to equipment companies.

ions as to interest or preference dividend out of the earnings of or profits upon the property of the series or class upon which such stock is based, and with such voting power, if any, and other such rights and provisions generally as may be defined in said resolution; and such stock may be issued in as many classes or series as the said corporation may have classes or series of cars, engines or other equipment or property as aforesaid, and in such amount as to each series or class as may be defined in said resolution, and the same may be issued from time to time under the direction of said board of directors, and may be sold or disposed of in such manner and upon such terms as said board shall determine; and every such corporation shall have the power to issue upon the resolution of its board of directors, ratified in the manner hereinbefore provided, its bonds or obligations for such amount, and upon such terms as to interest or otherwise, as shall be defined by resolution of its board of directors, and may secure the same by mortgage or deed of trust upon all of its property of every name and nature then owned or thereafter to be acquired, or it may issue such bonds or obligations in series or classes, based upon any one or more of the classes or series of cars, locomotives or other property of the company upon such terms as to interest, time of payment or otherwise, as said board may determine, and it may secure the payment thereof by mortgage or deed of trust of and upon the property in the series or series, class or classes, upon which the same is based, then owned or thereafter to be acquired, or it may issue both said general bonds or obligations, and said special bonds or obligations, and may secure the payment of the same by such mortgage or deed of trust, and it may dispose of such bonds or obligations, general or special, in such manner and upon such terms as the board of directors shall determine; and every such corporation may execute such car trust, or other equipment trust or contracts of every name and nature, as may be necessary or convenient in the transaction of its business.

Corporate
rights.

SECTION 2. Every such corporation shall possess, in addition to the special powers hereinbefore conferred, all the rights and powers conferred upon corporations by chapters 85 and 86 of the revised statutes of 1878, and the acts amendatory

thereof, and any such corporation may commence to do business when one-half of its capital stock shall have been duly subscribed, and at least twenty (20) per cent. of its said capital shall be actually paid in.

SECTION 3. Every such corporation may have its principal place of business within or without the state of Wisconsin; provided, that if its principal place of business shall be outside of the state of Wisconsin, it shall, by power of attorney in proper form, constitute some citizen of the state of Wisconsin, its true and lawful attorney on whom process in actions against said corporation may be served, and file the same with the secretary of state, and all process in actions or proceedings against said corporation, served in accordance with the provisions of law, upon any such agent, shall be taken and deemed to be valid service upon said corporation, and shall give the court in which such action or proceeding is pending jurisdiction thereof.

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

Approved April 2, 1883.

[No. 219, S.]

[Published April 12, 1883.]

CHAPTER 278.

AN ACT relating to lands heretofore held and sold and conveyed by the state, to actions concerning the same, to taxation of the same and payment of taxes and interest.

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

SECTION 1. No action shall be commenced, maintained or prosecuted by or on behalf of the original owner, or any person claiming title through or under such owner to recover possession of, or in any way involving the title to any lands heretofore conveyed to the state of Wisconsin by any county in the state, or attempted to be so conveyed and sold by said state of Wisconsin to any private party or parties, until all taxes levied and assessed upon and against the same, from the date of the sale thereof by the said state, together with all legal charges for assessing and collecting the same, and interest thereon at the rate of twenty-five (25) per centum per annum, from the fifteenth day of May in each and every year during which the said

Relating to lands heretofore owned and held by the state.