

the court shall stand adjourned until the succeeding day, and so from day to day, for three days, and, if the court shall not be opened within three days, all matters pending therein shall stand continued, of course, until the next term.

Repealing section.

SEC. 16. The eighth section of the act hereby amended, and all laws contravening any of the provisions of this act, are hereby repealed.

Approved, January 9th, 1840.

No. 22.

AN ACT to incorporate the "Wisconsin Lead Mining, Smelting, and Manufacturing Company."

Name, duration and powers of the corporation.

SECTION 1. *Be it enacted by the Council and House of Representatives of the Territory of Wisconsin,* That James B. Campbell, and such other persons as he may associate with him, be, and they are hereby declared to be a body corporate and politic, for the term of fifty years, by the name and style of the "Wisconsin Lead Mining, Smelting, and Manufacturing Company," and by this title shall be capable of suing and being sued, of pleading and being impleaded, of defending and being defended, in all courts and pleas whatsoever, and may have a common seal and may change the same at pleasure.

Capital stock to consist of, &c.

SEC. 2. The capital stock of said company shall consist of not more than two thousand shares of five hundred dollars each; and the mineral lands, which the said James B. Campbell, and those who may be associated with him, shall hereafter convey to the said company, not to exceed, in the whole, twelve hundred and eighty acres, shall form a part of the capital stock, and the said company shall be authorized to purchase, hold and convey any other lands within the Territory for the purpose of conducting their smelting and manufacturing operations; provid that the aid company shall not hold or possess at any time more than the number of acres of mineral land above given, nor shall they be allowed to hold, for any purpose, at any time, more than four thousand acres of land, and that the operations of said company in mining and smelting shall be confined to the limits of the counties of Iowa and Grant, as at present described, and all deeds executed by the President in the name of said company, or

Where situated.

to said company by their corporate name shall be sufficient in law to convey the title to the land therein described.

SEC. 3. The business of said company shall be managed by five directors, who shall be annually elected on the first Monday in May, and shall hold their offices one year, and until others are elected, provided always, that no person shall be elected as director of said company, or hold such office of director except he be a stockholder in said company.

Five directors to be elected annually.

SEC. 4. The President and Directors of the company shall have power to appoint a Treasurer, to hold his office during their pleasure, and such subordinate officers as they may deem expedient; and the duties and compensation of all such officers shall be determined by the President and Directors.

Appointment and compensation of treasurer to be made by directors.

SEC. 5. The President and Directors shall have power to transact all business of the company, to wit, that of mining and smelting and every thing connected with the manufacture of lead by themselves or their agents, and shall, with a majority of the stockholders, have power to make such bye-laws, rules, and regulations for the government of said company, as they may deem proper, provided such bye-laws, rules, and regulations are not inconsistent with the constitution and laws of the United States or the laws of this Territory.

General powers of President and Directors.

SEC. 6. The shares of said company shall be personal property, and shall be transferrable in such manner as shall be prescribed by the bye laws of said company, and shall be liable to taxation to the same extent, and no greater, as other property is, and to be taken in execution in the same manner as other personal property is, or may hereafter be liable, by law, to be taken; and it shall be competent for the Legislature, at any time, to prescribe the manner in which execution shall be levied thereon.

Shares how transferred &c.

SEC. 7. The Legislature, or either branch thereof, may, at any time examine the affairs of said corporation by committee, or otherwise, and may alter, amend or repeal this act whenever the said corporation shall have abused the privileges herein granted.

This act may be amended, &c.

SEC. 8. This act shall not be construed so as to confer any banking privileges; and shall take effect from and after its passage.

Not to confer banking privileges.

Approved, January 11th, 1840.