

Tromper be, and are hereby appointed Commissioners, to lay out and establish a State road via Willow and Pine rivers, from the village of Eureka in Winnebago county, to Plover in the county of Portage. Commissioners to lay out road.

SEC. 2. Said Commissioners may adopt in the survey of said road, such part or parts of any road now laid out or authorized to be laid out, as they may deem expedient. Commissioners may adopt parts of other roads.

SEC. 3. The commissioners aforesaid shall also have power to lay out a State road from said village of Eureka, to intersect the road now running from Strongsville to Pine river, at or near the head of the Cranberry Marsh so called. Same Commissioners to lay out a certain other road.

SEC. 4. The Commissioners named in this act shall receive such compensation as shall be determined by the Supervisors of the counties through which the said roads may pass: Provided, That no part of the expense of laying out said roads shall be paid out of the State Treasury. County Supervisors shall determine compensation.

SEC. 5. This act shall be in force from and after its passage.

FREDERICK W. HORN,
Speaker of the Assembly;
SAMUEL W. BEALL,
Lt. Governor and President of the Senate.

Approved March 11th, 1851.
NELSON DEWEY.

An Act to lay out and establish a State Road therein described.

Chap. 194

The People of the State of Wisconsin represented in Senate and Assembly, do enact as follows:

SECTION 1. That Alonzo Hawley, Archibald Nichols and George B. Worth are hereby authorized to lay out and establish a State road, from Waushara in Dodge county via Lake Maria to Kingston in Marquette county: Provided, That no part of the expense of laying out said road shall be paid out of the State treasury. Proviso.

FREDERICK W. HORN,
Speaker of the Assembly;
SAMUEL W. BEALL,
Lt. Governor and President of the Senate.

Approved, March 11th 1851.
NELSON DEWEY.

An Act to incorporate the Rock River Insurance Company.

Chap. 195

The People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. That all such persons as shall become stock-

Company incorporated. holders in the capital stock hereinafter mentioned, their successors and assigns shall be and are hereby constituted and made a body politic and corporate by the name and style of the Rock River Insurance Company: The office of said company shall be at (or in the immediate vicinity of) the village of Watertown in this State.

Office—where to be held.

Capital stock—how divided. SEC. 2. The capital stock of said company shall not exceed three hundred thousand dollars, and shall be divided into shares of fifty dollars each and there shall be paid into the treasury of said corporation by each subscriber to the capital at the time of subscription an instalment of five per cent. on the stock by him subscribed, the remainder to be paid or amply secured to be paid on real estate or other securities as the Commissioners hereinafter mentioned shall deem sufficient, and until two thousand shares of said stock is subscribed for and paid or secured to be paid as aforesaid, said company shall not commence business.

Five per cent. to be paid.

If not paid, balance to be secured.

Amount to be paid before commencing business.

Directors to be appointed—classes how divided, and when to expire. SEC. 3. The stock, property, and affairs of said corporation shall be managed and conducted by fifteen directors, who shall divide themselves into three classes. The term of the first class shall expire on the first Monday of February succeeding, their election or as soon thereafter as others are elected in their stead: the term of the following classes shall expire successively on the first Monday of February in the following year or as soon thereafter as others are elected in their stead: The annual election for five directors shall be held on the first Monday of February in each year, at such time and place in Watertown as a majority of the directors shall appoint, of which notice shall be given in some public newspaper published and circulating in the counties of Jefferson and Dodge at least ten days previous to said election: said election shall be under the direction of three stockholders appointed by the directors, and directors shall be elected by a plurality of the votes of the stockholders and their proxies, allowing one vote for every share of stock.

Election and term of office of Directors.

Notice—how to be given.

Election—how held, &c.

Directors to elect President and Vice President. SEC. 4. It shall be the duty of the directors on organizing the company, and annually thereafter, to choose out of their number a President, and they may also elect in the same manner, a Vice President, and the Vice President shall perform the duties of the President, in case of his death, absence, or inability to act.

Commissioners appointed to receive subscriptions and call a meeting. SEC. 5. Daniel Jones, Wm. M. Dennis, Peter V. Brown, Jonathan A. Hadley and Hiram Barber, shall be commissioners to receive subscriptions to the capital stock of said company, and when said stock shall be subscribed and paid or secured to be paid, as mentioned in the second section of this act, the

commissioners shall call a meeting of the stockholders by an advertisement published at least ten days previously in some newspaper published in the village of Watertown stating the time and place at which such meeting of the stockholders shall be held, and shall by ballot elect the first directors of said company; said commissioners shall act as inspectors of said election and if there shall be any deaths or resignations among the commissioners above appointed then the remainder shall elect others to supply the vacancies [so] occasioned.

SEC. 6. The said company shall have power to make insurance upon vessels, freights, goods, wares and merchandise and to make all and every insurance connected with marine risks and the risks of transportation and inland navigation, also upon dwelling houses, stores, and all kinds of buildings, household furniture and other property against loss or damage by fire, and also all and every insurance appertaining or connected with life insurance and to cause themselves to be insured when deemed expedient.

General Powers
of Company.]

SEC. 7. All Policies of Insurance or other contracts authorized by this act which shall be made and entered into by this corporation may be with or without seal thereof and shall be subscribed by the President or Vice President and attested by the Secretary and being so signed, executed and attested, shall be binding and obligatory upon said corporation.

Contracts when
properly sub-
scribed binding.

SEC. 8. It shall and may be lawful for the said company to take and hold any real estate or securities mortgaged or pledged to the said company to secure the payment of any debt which may be contracted with said company and to foreclose the same and to purchase on sales made by virtue of any judgment at law or by any order or decree of any court of equity or any other legal proceedings or otherwise to receive and take any real or personal estate in payment or towards satisfaction of any debt previously contracted and due to the same company and to hold the same until they can conveniently sell and convert the same into money or other personal property, and also to invest the capital stock or so much of the surplus profits of the said company as they may deem fit, in such manner as the directors shall decide and call in and reinvest the same so often as it shall be deemed necessary for the interest of the said company.

Company may
hold and sell
Real Estate on
certain condi-
tions.

SEC. 9. The capital stock of said corporation, shall be transferable according to the rules and regulations prescribed by the directors and every subscriber of any share or shares of said stock, who shall neglect to pay the instalments aforesaid, or to secure the residue of the share or shares by him subscribed shall forfeit the same to the said corporation and all payments made thereon and all profits that may have arisen thereon.

Stock transfer-
ble.

Forfeitures.

Dividends may be made, but not to exceed clear profits.

When Directors individually liable for stock so divided.

Banking prohib. Sec. 11.

SEC. 10. It shall and may be lawful for the directors of said company to make a dividend of so much of the profits of the said company as shall appear advisable, but the dividend shall not at any time exceed the amount of clear profits made by the company, but the capital stock shall be and remain unimpaired, and if the said directors shall at any time knowingly make a dividend of the capital aforesaid they shall be individually liable for the proportion of the stock so divided and an action of debt may be brought against them or any of them in any court of record in this State by any creditor of said company and each director present when such dividend shall be declared shall be adjudged consenting thereto unless he forthwith protest against such dividend and request his protest to be entered on the minutes of the company and give further notice to the stockholders of the declaring of such dividend by advertising his said protest within ten days thereafter in a newspaper published and circulating in the counties of Jefferson and Dodge.

SEC. 11. Nothing contained in this act shall be construed to authorise the business of Banking.

FREDERICK W. HORN,

Speaker of the Assembly.

SAMUEL W. BEALL,

Lt. Governor and President of the Senate.

Approved, March 11th, 1851.

NELSON DEWEY.

Chap. 196. An Act to authorise the Treasurer of School District Number Five in the Town of Richfield and County of Washington, to collect school taxes for the years 1850 and 1851.

The People of the State of Wisconsin represented in Senate and Assembly, do enact as follows:

Treasurer to collect unpaid money.

SECTION 1. The Treasurer of school district number five (5) in the town of Richfield in the county of Washington, or his successors in office are hereby empowered and directed to collect all sums of money now remaining unpaid on any taxes voted for and levied at any district meeting or meetings in said district during the years eighteen hundred and forty nine and eighteen hundred and fifty for the erection of a school house or any other purpose.

SEC. 2. This act shall take effect from and after its passage.

FREDERICK W. HORN,

Speaker of the Assembly.

SAMUEL W. BEALL,

Lt. Governor and President of the Senate.

Approved March 11th, 1851.

NELSON DEWEY.