

binding upon the members of said company, and all persons interested therein, as if the same formed a part of this act of incorporation. They shall also have power to decide the time and manner the stockholders shall pay installments upon their stock, and to declare the forfeiture of said stock and all prior payments thereon, for failure to pay such installments as may be called for, and also to adopt [adopt] in behalf of the company [company] a relinquishment of any stock subscribed, and execute to the person or persons relinquishing the same, valid releases, discharging them from all liabilities thereafter for or on account of the acts of said company or its officers.

SECTION 6. Said directors shall also have power to issue to each stockholder a certificate or certificates for the shares which he, she or they shall subscribe for, stating in the body of such certificate or certificates the amount paid on such share at the time of the issuing of such certificate or certificates, which certificate or certificates shall be signed by the president and countersigned by the secretary of said company, and which certificate or certificates shall be transferable in the manner prescribed by the laws of the company, and all the property, real and personal estate which may hereafter be lawfully conveyed by devise, gift, grant, purchase or otherwise to said company, shall descend, with improvements, in perpetual succession, to the directors and their successors in office, in trust for the use and benefit of said company.

SECTION 7. This act shall take effect immediately, and be in force from and after its passage.

Approved March 26, 1863.

CHAPTER 334.

[Published May 5, 1863.]

AN ACT to incorporate the Kilbourn city seminary.

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

SECTION 1. That Byron Kilbourn, James E. Dixon, Corporators. Daniel B. Kerney, I. M. Weber, George W. Jenkins,

Name.	Robert Scott and Edward F. Hooker, and their associates, together with such other persons as may hereafter be associated with them, be and are hereby created a body corporate and politic, with perpetual succession, under the name and title of the "Kilbourn seminary."
Powers of corporation.	SECTION 2. Said corporation shall have power to contract and be contracted with, sue and be sued, plead and be impleaded, defend and be defended, in all courts of law and equity. It shall have a common seal, and may alter or revise the same at pleasure; it shall have power to acquire, purchase, receive by gift, possess, hold and enjoy property, real and personal, and to mortgage, sell, rent or otherwise lawfully dispose of the same, at pleasure: <i>provided</i> , the real estate to be held by this corporation at any one time, shall not exceed in value the sum of fifty thousand dollars.
Limit to real estate.	SECTION 3. The stock of said corporation shall be divided into shares of twenty-five dollars each, which shall be deemed personal property, and shall be transferable on the books of the corporation in such manner as shall be prescribed by its by-laws.
Stock deemed personal property.	SECTION 4. The business of said corporation shall be managed by a board of seven trustees, who shall be elected by ballot annually by the stockholders, from their numbers, and who shall hold their office until their successors are duly elected. A majority of said trustees shall constitute a quorum.
Board of trustees.	SECTION 5. The trustees shall have power to elect from their number a president, secretary and treasurer; also, to elect all other officers of the corporation; to call special meetings of the stockholders; to fill vacancies in the board of trustees; to sell, lease and mortgage, or otherwise dispose of any real or personal property of said corporation, in such manner as shall be directed by the stockholders; to direct and keep in repair all necessary buildings for the use of said corporation; to employ suitable teachers, and to give direction as to the course of study and discipline to be observed in the seminary; and, generally, to manage the funds of said corporation, and to make all rules, regulations and by-laws necessary to carry into effect the power herein granted, and not inconsistent with the constitution and laws of this state.
Powers of trustees.	SECTION 6. Any three of the above named persons shall have power to call a meeting of said association
Meeting for first election of trustees.	

for the purpose of electing the first board of trustees, by giving notice thereof six days prior to the meeting, in some newspaper printed in the county of Columbia.

SECTION 7. At all elections and meetings of said associations, [association,] each stockholder shall be entitled to one vote for each share of stock owned by him: *provided*, at meetings of the board of trustees, each trustee shall cast but one vote.

One vote to each share.

SECTION 8. All lands occupied and used by said corporation, not exceeding ten acres, the buildings, library, cabinet, apparatus and books employed in the conduct of said seminary, shall be exempt from taxation.

Exemption.

SECTION 9. This act shall take effect and be in force from and after its passage.

Approved March 27, 1863.

CHAPTER 335.

[Published May 4, 1863.]

AN ACT to amend section seven of chapter one hundred and nine of the private and local laws of 1862, entitled "an act to incorporate the Northwestern wool and flax-growing and manufacturing company."

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

SECTION 1. Section seven of chapter one hundred and nine of the private and local laws of 1862, is hereby amended, so as to read as follows: "The mills, machinery and general place of business of the company incorporated by this act, shall be located at such convenient place in the county of Vernon, in this state, as a majority of the corporate members of said company shall designate."

Place of business.

SECTION 2. This act shall take effect and be in force from and after its passage.

Approved March 27, 1863.