

time twenty miles of said railroad shall have been constructed, and shall be in actual operation.”

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

Approved April 2, 1864.

CHAPTER 365.

[Published April 23, 1864.]

AN ACT to incorporate the Sturgeon Bay and Lake Michigan ship canal and harbor company.

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

SECTION 1. William B. Ogden, Freeland B. Gardner, Thomas H. Beebe, Jesse Spaulding and A. E. Goodrich, of the city of Chicago, Alexander Mitchell, Anson Eldred and Daniel Wells, of the city of Milwaukee, Joseph Harris and George Bennett, of Sturgeon Bay, A. P. Lyman, of Sheboygan, Charles D. Robinson, Henry S. Baird, George Strong, Andrew E. Elmore, H. F. Waring, Jas. S. Baker and F. R. Schettler, of the city of Green Bay, W. M. Whitcomb and Uri Balcom, of Oconto, Edwin C. French, of Peshtigo, Andrew Reid, of Depere, Richard S. Fay, of Boston, Mass., George P. Smith, of Philadelphia, Pa., Elisha Riggs, of Washington, D. C., J. S. Speirgelberg and David Magie, of New York, Elias Gill, of Hartford, Conn., and Wm. G. McMasters, of Lockport, N. Y., and their associates, successors and assigns, (*be and they*) are hereby created and declared to be a body politic and corporate, under the name and style of the Sturgeon Bay and Lake Michigan ship canal and harbor company, and under and by that name they and their successors shall have succession, and shall have and enjoy all the privileges, franchises and immunities incident to a corporation. They shall be capable in law of purchasing, holding, selling, leasing and conveying estates, either real, personal or mixed, and may take and hold such estate by gift, grant, purchase, devise or lease. They may make, have and use a

Corporators.

Name and powers.

common seal, and alter the same at pleasure; and by that name may sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, contract and be contracted with, and, generally, do and perform all the acts and things which to said corporation it shall lawfully appertain to do and perform.

Capital stock.

SECTION 2. The capital stock of said company shall be two hundred and fifty thousand dollars, which shall be divided into such number of shares and of such amounts as the directors shall determine, and the directors shall cause books to be opened at such times and places as they may designate, giving ten days' notice thereof in a newspaper printed in the city of Green Bay, in the village of Oconto, and at Sturgeon Bay, in Door county; and the directors shall determine and publish in the aforesaid notice, the amount to be paid at the time of subscribing on each share of stock subscribed.

First directors.

SECTION 3. William B. Ogden, Freeland B. Gardner, Thomas H. Beebe, Joseph Harris, George Bennett, Alexander Mitchell, Charles D. Robinson, H. S. Baird, W. M. Whitcomb, Anson Eldred and Andrew Reid shall be the first directors. They shall elect one of their number president, and shall hold their offices until other directors are duly elected and qualified.

Board of directors—how chosen

SECTION 4. The affairs and business of said company shall be managed by a board of eleven directors, who shall be stockholders, and the board of directors are hereby invested with all the powers of the corporation. They shall be chosen annually by ballot at the annual meetings of the stockholders, which shall be held at such time and place as the directors shall from time to time prescribe, and the same notice of every such election shall be given as is herein required to be given of the first election of directors. The directors shall be elected by the stockholders, and at such election and at all meetings of the stockholders, the votes shall be delivered in person or by proxy, duly authorized, and every stockholder shall be entitled to one vote for each share of stock by him held; and at all elections for directors, those stockholders, equal to the number of directors to be elected, having the greatest number of votes, shall be deemed and declared duly elected. The elections shall be conducted in such manner as shall be prescribed by the by-laws of the company. If for any

**Failure to elect,
not a loss of
franchises.**

cause an election of directors should not be had at the time when by the provisions of this act it should be had, the same may be had at any other time, on thirty days' notice being given as aforesaid, and until such election be had, the directors of the preceding year shall continue to act, and the corporation hereby created shall not forfeit or lose any of its privileges, franchises or immunities by reason of the irregularity or want of any such election.

SECTION 5. A majority of the board of directors shall constitute a quorum for the transaction of business. They shall meet at such times and places, and be convened in such manner, as they shall decide upon. They shall appoint one of their number to be president, who shall serve for one year, or if from any cause there shall be a vacancy in the office of president, the same shall be filled by election, as herein provided. The president, when present, shall preside at all meetings of the directors and stockholders, and in case of his absence the directors present may appoint a president *pro tem*. The directors shall have power to reopen the books for subscription to the capital stock of the company, under the direction of such person or persons as they may designate. They shall determine the amount of installments to be paid from time to time on such subscriptions, and [have power] to forfeit to the use of the company the share or shares of any persons failing to pay any installments, as also all previous payments thereon.

President and
other officers, &c.

SECTION 6. The said company is hereby authorized and empowered, in its corporate capacity, to borrow any sum or sums of money from any person or persons, corporation or body politic of any kind, bearing interest not exceeding the rate of ten per cent. per annum, and to make, execute and deliver in or out of the state, all necessary writings, notes, bonds, mortgages or other papers or securities, in amount or kind as may be deemed expedient by said corporation, in consideration of any such loan, or in discharge of any liabilities that it may incur in the construction, repair, equipment or care and use of said canal; and to make, execute, sell and deliver at private or public sale, in or out of this state, bonds in such sums and in such amounts, payable at such times, and bearing a rate of interest not exceeding ten per cent. per annum, secured by a mortgage on

May borrow
money, &c.

the whole or any part of the canal of this company, with its equipments, fixtures and appurtenances; and the powers of the said corporation for the purposes aforesaid, and for all purposes necessary to carry out the objects of said company, are hereby ratified and confirmed, and the contracts and official acts of said company declared binding in law.

May build canal, &c.

SECTION 7. The said company shall have power to locate, construct and build a canal of such width, depth and dimensions as they shall deem proper and expedient, for all classes of shipping on the lakes, between the head of Sturgeon Bay, in the county of Door, and Lake Michigan, so as to connect the waters of said bay with said lake, and to construct a breakwater and harbor on the lake shore, at the mouth of said canal, and to dredge and improve the said bay so as to make a convenient and safe anchorage and harbor in said Sturgeon Bay.

Further powers of directors.

SECTION 8. The directors shall have power to regulate tolls and charges upon all boats, vessels, steamboats and other craft used for the transportation of freight and passengers on and along the canal of said company, and for the use of any steam tugs owned by said company, and to make such covenants, contracts and agreements with any person or persons, copartnership or corporation whatever, as the execution and management of the business and the convenience and interests of the company may require; to make and establish such by-laws, rules and regulations and orders, not inconsistent with the constitution and laws of United States or of this state, as they shall think proper for the well ordering of the affairs of the company, and the same from time to time to alter, amend or repeal; and shall also appoint a secretary and treasurer and such other officers as they may deem necessary, and impose upon them such duties as they may deem proper; to remove either of said officers and appoint others in their stead, and fix the compensation of said officers, and to require such security for the proper discharge of their duties as they may judge necessary; to fill all vacancies occurring in the board of directors; to give proper certificates of stock to the stockholders, signed by the president and secretary; to acquire, accept by grant, gift or bequest, purchase, sell, lease and dispose of real and personal estate in the name and

for the use of the company; to establish and construct piers, docks, depots and all other necessary structures, fixtures, machinery and apparatus; to order and cause to be made all surveys, estimates and letting of work; to prescribe such form of contracts, rules, regulations, specifications for the performance of work, as may be by them deemed proper; to hold, sell, lease and occupy any lands, depots, toll houses, warehouses, machine houses, structures, fixtures, apparatus or machinery granted to or owned by said company; to make, construct and keep in repair the canal, harbors and other improvements of said company, and to build or contract for steam tugs for the use of the company. They shall have power to make and declare a dividend of profits and income of said business, lands, improvements and appurtenances among the stockholders, equally upon the stock held by each, at such time as they may determine, and, generally, to do all and every necessary or proper act in accordance with the fair intent and meaning of this act.

SECTION 9. On the completion of said canal, it shall and may be lawful for the company to demand and receive such sums of money for the storage of property in any depot or warehouse of said company, as they shall from time to time think reasonable. Storage.

SECTION 10. If any person shall willfully or knowingly injure or destroy any part of the canal, buildings, docks, steam tugs or other works so to be constructed by said company, such person or persons so offending, shall each of them for every offense forfeit and pay to said company a sum equal to twice the amount of damages caused by such offense, which may be recovered in the name of said company, by action of debt in any court having competent jurisdiction in the county where the offense shall be committed, and shall also be deemed guilty of a misdemeanor, and be subject to indictment, and upon conviction of any such offense, shall be punished by fine and imprisonment, or either, at the discretion of the court. Penalty for willful injury.

SECTION 11. The first meeting of the directors and of the stockholders of the said company, shall be called by at least a majority of the directors named in this act. A concurrence of a majority of the directors shall be necessary in order to adopt, establish, alter, modify, First meeting of directors.

amend, rescind or abolish any regulation or by-law of said company.

Repeal.

SECTION 12. Chapter one hundred and twenty-nine of the private and local laws of 1856, and chapter two hundred and thirty-seven of the private and local laws of 1858, are hereby repealed.

To be favorably construed.

SECTION 13. This act is hereby declared to be a public act, and shall be favorably construed to effect the purposes herein intended, and copies thereof, printed by authority of the state, shall be received as evidence thereof in all cases.

SECTION 14. This act shall take effect and be in force from and after its passage and publication.

Approved April 2, 1864.

CHAPTER 368.

[Published April 23, 1864.]

AN ACT to authorize the Fort Winnebago and Duck Creek plankroad company to gravel their plankroad.

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

Commissioners
—their powers.

SECTION 1. Robert B. Sanderson, of Arlington, Carl Haertel and A. P. Bennett, of the city of Portage, in the county of Columbia, are hereby appointed commissioners, with full power to authorize the Fort Winnebago and Duck Creek plankroad company to substitute gravel in the place of plank on their plankroad, or any part thereof, on such terms and under such restrictions as said commissioners may prescribe. Said commissioners shall also have power to agree with said company as to the rate of tolls which may be collected for passing over said road, which rates when agreed upon, shall be conspicuously posted up at the gate or gates on said road, and shall thereafter be the legal rates of toll which may be received for passing over said road, until otherwise provided by the legislature: *provided*, that said rates shall not exceed those now authorized by law for passing over said road.