

CHAPTER 102.

[Published March 10, 1865.]

AN ACT to incorporate the Lee's firearms company

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

SECTION 1. Daniel Wells, Jr., Charles F. Hsley, Corporators.
 James Kneeland, James Lee, Lester Sexton, Solomon Taintor and Thomas L. Ogden, directors of the Lee's firearms company, organized under chapter 73 of the revised statutes, on the 31st day of October, A. D. 1864, and such other persons as now are or may hereafter be associated with them as stockholders, their successors and assigns, are hereby created a body corporate and politic, by the name of the "Lee's firearms company," with perpetual succession, and by that name shall have all the privileges and immunities incident to a corporation. They shall be capable in law of contracting and being contracted with, suing and being sued, defending and being defended, in all courts and places. They shall be capable in law of purchasing, holding, selling, leasing and conveying estate, either real, personal or mixed, so far as the same may be necessary and proper for the construction, extension, management and usefulness of the works of said company, and for the good government of the same. They may have a common seal, and alter the same at pleasure. Name and powers.

SECTION 2. The capital stock of the said company Capital stock.
 is one hundred thousand dollars, in shares of one hundred dollars each. The affairs of the said company shall be managed by a board of seven directors, who shall be chosen by ballot, and each share of stock shall be entitled to one vote, the votes to be delivered in person or by proxy duly authorized. The present directors of the said corporation shall continue in office until the first Monday of January, A. D. 1866, on which day, and annually thereafter, on the first Monday of January, in each year, the stockholders shall meet for the purpose of electing directors. Management vested in board of directors.
Term of office of present directors

SECTION 3. A majority of the said board shall constitute a quorum for the transaction of business. They Powers of board.

shall have power to appoint a secretary and treasurer, and such other officers as may be deemed necessary; to make and prescribe such by-laws, rules, orders and regulations respecting the issuing and transfer of certificates of stock, and the management, control and disposition of the stock, property and affairs of said company, as they may deem proper; and they shall have power to fill any vacancies that may occur in their board; to make such covenants, contracts and agreements with any person or persons, copartnership or body politic whatsoever, as the execution and management of the works or the convenience and interest of the company may require.

May manufacture
firearms, &c.

SECTION 4. The said company shall have power and authority to manufacture, make and sell ordnance and firearms of any description, and to alter and repair firearms, and to purchase and hold any patent rights issued by the government of the United States, or other sovereignties, for the making or altering any ordnance or firearms, and as assignee of any patent right, they shall have the same rights and privileges accorded by law to patentees or their assignees.

Failure to elect,
not a loss of
franchises.

SECTION 5. If from any cause an election of directors shall not be held at the time specified therefor, the corporation, for that reason, shall not be dissolved, but it shall be lawful on any other day to hold an election for directors, as shall be provided for in the by-laws of the said corporation; and until such election, the directors of the preceding year shall continue to act, and all their doings shall be binding upon said corporation until their successors shall be elected.

May borrow
money, execute
mortgages, &c.

SECTION 6. The said corporation is hereby authorized and fully empowered to borrow any sum or sums of money from any person or persons, corporation or corporations, or body politic of any kind, and execute in its corporate name all necessary writings, notes, bonds or other papers and mortgages, or convey in trust its works, property, real and personal, and franchises, and make, execute and deliver such securities, in amount and kind, as may be deemed expedient by said corporation; and said company may sell such notes, bonds or other securities at par, or at any price under par that to said company shall seem best, any law on the subject of usury to the contrary notwithstanding; and said company his hereby prohibited

from interposing the defense of usury in any action brought to enforce the payment of any of the securities issued under and by virtue of this act.

SECTION 7. The capital stock of the said company may from time to time be increased by a vote of the stockholders representing a majority of the whole stock, at any special meeting called for that purpose, not exceeding one million dollars. Capital stock may be increased

SECTION 8. All the rights and privileges conferred by this act, are conferred upon the said corporation organized on the 31st day of October, A. D. 1864, under chapter 73 of the revised statutes; and all the acts of the said corporation since their said organization, not inconsistent with this act or the provisions of said chapter 73, are hereby declared to be binding. Rights declared binding.

SECTION 9. It is hereby declared that in the judgment of the legislature, the objects of this corporation cannot be attained under general laws. Objects not otherwise attainable.

SECTION 10. This act is hereby declared to be a public act, and its provisions shall be liberally construed in all courts of this state, and copies of the same printed by authority of the legislature, shall be evidence thereof in all cases. Act to be liberally construed.

SECTION 11. This act shall take effect and be in force from and after its passage.

Approved March 8, 1865.

CHAPTER 103.

[Published March 18, 1865.]

AN ACT to incorporate the Turners' society, of La Crosse.

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

SECTION 1. George A. Metzger, Joseph Gutman, John C. Fuehr, Frederick Tillman, Gustav Carl, and others, who have united themselves into an association for the purpose of teaching and learning gymnastics, and for cultivating and improving the faculties of the body, as well as of the mind, by gymnastic exercises, and by establishing a reading room and a library, and Corporators, and corporative powers.