

time to time be adopted by the association. At such annual meeting, the association shall also elect a secretary and treasurer, to perform the duties usually performed by such officers, all of said officers to hold their respective offices until their successors are elected and qualified.

SECTION 4. The association may require its officers to give bonds for the faithful discharge of the duties of their respective offices, in such amounts and with such sureties as may be deemed reasonable; may determine under what circumstances offices shall be considered vacant, and may provide for filling such vacancies, and may also provide for the election of officers other than those above named, prescribing their powers and duties, and may make such regulations for the issuing of certificates of shares, and for the transfer of the same, as shall be deemed advisable, and make such by-laws, not inconsistent with this act and the laws of this state, as may be deemed expedient for carrying on its business.

SECTION 5. Should the time of the annual meeting for the election of officers at any time pass without such election being held, such election may be held at any time thereafter, at a special meeting called and notified in accordance with the by-laws of the association: *provided*, that the first meeting for the election of officers under this act, may be held as soon as one-half of the capital stock of said association shall be subscribed.

SECTION 6. This act shall take effect and be in force from and after its passage.

Approved March 25, 1865.

CHAPTER 224.

[Published May 12, 1865.]

AN ACT to incorporate the La Crosse hotel company.

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

SECTION 1. M. T. Burke, John Lewis, Harvey T. Rumsey, Mons Anderson, Gysbert Van Steenwyk, Henry Esperson and Augus Cameron, with such other

Name and powers.

persons as shall hereafter become subscribers to the capital stock of the La Crosse hotel company, their successors and assigns, shall be and are hereby declared and created a body corporate and politic, by the name and style of the "La Crosse hotel company," with perpetual succession, and by that name shall have all the privileges, franchises 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 of purchasing, holding, selling, leasing and conveying estate, real, personal and mixed, so far as may be proper and necessary for the construction, management and usefulness of a first class hotel, in the city of La Crosse, with the usual and necessary outbuildings and appurtenances. They may have a common seal, which they may alter or renew at pleasure, and, generally, may do all and singular the matters which to them shall lawfully appertain to do for the well-being of the corporation.

Capital stock.

SECTION 2. The capital stock of said company shall be fifty thousand dollars, divided into shares of fifty

Board of directors.

dollars each. The affairs of said company shall be managed by a board of seven directors, who shall be chosen by ballot, each share of stock to be entitled to one vote, the votes being delivered in person or by proxy duly authorized, which directors shall appoint one of their number president. The persons above named

First directors.

shall be the directors for the first year, and shall hold their offices until other directors are elected by the stockholders, and shall possess all the powers conferred by this act upon the board of directors elected by the stockholders, as hereinafter provided. The stock of said company shall be assignable and transferable under such rules and regulations as the by-laws may prescribe.

Annual election of directors.

The directors hereafter shall be elected annually, on the first Monday of March, in each year, at such place in the city of La Crosse as a majority of the directors may appoint, and at such hour in the day as a majority of said directors may designate. Notice of such annual meeting shall be given in some public newspaper published in the English language, in the city of La Crosse, at least two weeks previously to such election.

SECTION 3. A majority of said directors shall constitute a quorum for the transaction of business. Said directors may cause books to be opened at such time and place as a majority of such directors shall direct, for the purpose of receiving subscriptions to the capital stock of said company. They shall have power to make and establish such by-laws, rules, orders and regulations as may be necessary for the government of said corporation; to make such covenants, contracts, leases and agreements with any person or persons, copartnership or body politic whatever, as they may deem expedient and for the interests of the company.

Subscriptions to capital stock.

By-laws, &c.

SECTION 4. If from any cause an election of directors shall not be held at the time specified therefor, the same may be held at any other time upon ten days' notice being published as aforesaid, and until such election, the directors of the preceding year shall continue to act, and their franchises and immunities shall not be affected by reason of any irregularity or event [want] of such election; and in case of vacancy from the death or resignation of any director, his place may be filled by the board of directors.

Failure to elect, not a loss of franchises.

SECTION 5. The said company are hereby authorized, in their corporate capacity, to borrow any sum or sums of money from any person or persons, corporation or body politic, and make and execute in their corporate name, any and all necessary writings, notes, bonds, mortgages or other papers, and make, execute and deliver such securities, in amount and kind as may be deemed expedient by said corporation, for all purposes necessary in carrying out the objects of said company; and the official acts of said corporation are declared to be binding in law and equity upon said corporation, and upon all other parties to such contracts.

May borrow money, execute mortgages, &c.

SECTION 6. This act shall take effect and be in force from and after its passage.

Approved March 25, 1865.