

laws of the United States or of this territory, as they may judge most expedient for the government of said college, or for the accomplishment of the trust hereby reposed in said trustees; to appoint a president, professors, instructors, and other officers, to fix their compensation, and to remove them when such trustees think proper, and also to confer such degrees as are usually conferred by such institutions.

No religious tests to be established.

SECTION 7. Persons of every religious denomination shall be capable of being elected trustees, nor shall any person as president, professor, instructor or pupil, be refused admittance for his conscientious persuasions in matters of religion: *provided* he demean himself in a proper manner, and conform to such rules as may be established.

Power of repeal.

SECTION 8. This law may be repealed or modified altered or amended, by the legislative power of this territory, or state as the case may be: *provided*, that such power shall never extend to any other persons than those expressed therein, if any shall be expressed in any grant of property to such corporation; but such property in the event of such dissolution, or in case such grant shall be disapproved of by the legislature, shall revert to the grantor or his heirs.

Limited.

First meeting.

SECTION 9. The first meeting of the trustees under this act, shall be held at Denmark in said county of Des Moines, on the first Monday of June next, and they shall have power to adjourn from time to time and to regulate their own meetings, and the notices that shall be given of such meetings. And if a quorum shall not attend at any meeting the trustees present may adjourn from time to time until a quorum shall attend.

SECTION 10. That this act to take effect and be in force from and after its passage.

Approved Jan. 19, 1838.

No. 95.

AN ACT to incorporate the stockholders of the Rochester and Des Moines hydraulic and manufacturing company.

Incorporating clause.

SECTION 1. *Be it enacted by the council and house of representatives of the territory of Wisconsin, That William W. Coriell, Sidney H. Little, Marquis D. Strong,*

Samuel Morton, and Daniel Robinson, and such persons as may be associated with them for the purposes hereinafter named, their heirs and assigns, for fifty years be, and they are hereby declared to be a body corporate under the name and style of "the Rochester and Des Moines hydraulic and manufacturing company," and by that name shall be capable of suing and being sued, of pleading and being inpleaded, of defending and being defended, in all places and courts whatsoever, and may have a common seal and change the same at pleasure.

SECTION 2. The capital stock of said company shall consist of five hundred shares of one hundred dollars each, which may be increased at any time to one hundred thousand dollars, at a special meeting of the stockholders of said company, to be called for that purpose, a majority of the votes of the stockholders of said company being given therefor. And the said company by the name aforesaid shall be capable of purchasing and conveying any real, personal or mixed estate whatsoever, necessary for the purposes of this incorporation. The stock of said company shall be deemed personal estate, and shall be transferable under such regulations and restrictions as may be provided for by the by-laws of said company: *provided*, that the said company shall not by virtue of this charter appropriate their funds to the purchase of the public lands other than that which will be necessary for the construction of the works to carry on their manufacturing purposes.

SECTION 3. The said William W. Coriell, Sidney H. Little, Marquis D. Strong, Samuel Morton and Daniel Robinson, are hereby appointed the first directors to conduct all the operations of said company until the first Monday in August, A. D. 1839, and until others are elected, who shall open books for the subscription of stock of said company, at such times and places as shall by them be deemed convenient and proper; the said directors giving at least thirty days' previous notice thereof. On the first Monday in August, A. D. 1839, an election shall be held at the town of Rochester, in Van Buren county, in this territory, for the selection of five directors, who shall manage and conduct the business of said company, one of whom shall be appointed president by said

directors, who shall hold their offices for one year, unless sooner made vacant by death, resignation or removal, and until others are appointed in their places. And elections for directors for said company, shall be held at said Rochester on the first Monday in August, in each year thereafter.

May make a canal.

SECTION 4. That for conducting the business of said company, (which shall be confined to manufacturing in its various branches, and the buying and vending of commodities necessary to the carrying on of said business,) the said company are hereby authorized to make a canal or sluice from the upper end of the great bend of the river Des Moines, near to or opposite Fox island, in said river, to the lower end of said great bend, at or near the town of Rochester, and to construct a dam from the east bank of said river to said island, of such height as to cause sufficient water to flow into said canal as shall be sufficient for the manufacturing purposes of said company: *provided*, that nothing herein contained shall be so construed as to authorize said company to interrupt or in anywise obstruct the navigation of the main channel of said river: *provided, also*, that if the territory or future state (as the case may be) shall at all times, if the legislature thereof think proper, reserve to themselves the right of running a canal of sufficient depth and breadth, for the accommodation of such boats as may ascend the said river Des Moines along or by the side of the canal or sluice therein provided for.

Proviso.

Quorum.

SECTION 5. Three directors of said company for the time being, shall form a quorum for the transaction of the business and affairs of said company, and shall have power to establish such by-laws and regulations as shall seem to them most suitable and proper, respecting the management and disposition of the property of said company: *provided*, that such by-laws and regulations shall not be incompatible with the constitution and laws of the United States or the laws of this territory. The duties and compensation of the agents and other persons employed by said company, and all other such matters as appertain to the management of its concerns. And no stockholder in said company shall be held liable for any

debts or obligations of the company beyond the amount of his subscription for stock.

SECTION 6. Whenever it shall be necessary to hold a meeting of the stockholders of said company for the purpose of carrying into execution any of the powers conferred in this act, the same shall be called by a notice signed by the president, or by the stockholders of said company owning at least one-third of the whole capital stock; which notice shall be published for three successive weeks previous to said meeting, and published in a newspaper printed in said county of Van Buren, if any there should be, if not by posting up notices in three of the most public places in said county; and at all such meetings each share of stock shall entitle the holders thereof to one vote, and a majority of the votes given at any such meeting shall be necessary to determine any question.

Meeting of the stockholders, how notified.

SECTION 7. The said company shall not be dissolved for fifty years unless by a forfeiture of its charter, or a vote of the stockholders, in which three-fourths of all the stock shall be represented. Nor shall any stockholder withdraw his funds from said company, unless by the unanimous consent of the stockholders, and any stockholder who may have paid any portion of the money due on his share or shares, shall forfeit any such payment or payments, unless he shall comply with the call at any time of the money remaining due thereon, in accordance with the provisions of the by-laws which may be made by the said company, shall not within one year commence the canal or sluice herein named and complete the same in ten years.

Company, how dissolved.

SECTION 8. If the said company should at any time misuse or abuse the privileges hereby conferred, or if the navigation of the said river should be obstructed or interfered with in the erection of said dam, it shall be in the power of the legislature of this territory or any future state or territory in which the same may be situated, to declare the said charter null and void: *provided*, that if said company do not within two years from this date have at least one hundred yards of said canal completed, then all the grants contained in this charter are to be null and void and of no effect.

Charter, how forfeited.

Approved January 19, 1838.