

CHAPTER 333.

[Published May 5, 1863.]

AN ACT to incorporate the Baraboo paper-manufacturing company.

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

SECTION 1. Merrill J. Drown, Phil. Pratt, David Updegraff, N. J. Powell, J. I. Waterbury, H. H. Potter, E. C. Watson, R. G. Camp, E. O. Rudd, T. D. Lang, Frederick Barenger, Matthew Hill, John B. Crawford, C. C. Remington, H. W. Curtis, S. J. Seymour and H. F. Smith, and such other persons as may hereafter be associated with them as stockholders, and their successors forever, are hereby created a body politic and corporate, by the name of the "Baraboo paper-manufacturing company," with perpetual succession; and by that name shall have all the privileges, franchises and immunities incident to a corporation, and may have a corporate seal and alter the same at pleasure, and by their said name shall be capable of purchasing, leasing, holding and conveying any estate, real and personal, for the use and benefit of said corporation.

Corporators.

Name and powers.

SECTION 2. The place of business of said company shall be at Baraboo, Sauk county, Wisconsin; and said corporation shall have full power to contract and be contracted with, to sue and be sued, to implead and be impleaded (*with*), to answer and be answered unto, in all the courts of this state, and shall be vested with all the powers and privileges necessary to carry out and fulfill all the objects of this corporation. It shall also have power to purchase and hold all kinds of materials and machinery, also any useful patents or inventions necessary for the successful prosecution of their business of manufacturing paper.

Place of business and further powers.

SECTION 3. The capital stock of said corporation shall be fifteen thousand dollars, with power to increase the same from time to time, as the directors may deem necessary. It shall be divided into shares of twenty-five dollars each, and the persons named in the first section of this act, or a majority of them, may, after two hundred shares of said stock shall have been

Capital stock.

Election of directors.

subscribed, and three dollars on each share paid in, call a meeting of the stockholders, by inserting a notice in one or more newspapers published in the county of Sauk, in this state, for the stockholders to assemble on the day and at the hour and place mentioned in the notice, for the purpose of choosing seven directors, who shall hold their offices until their successors are elected, and annually thereafter, upon notice being given as aforesaid, and on the anniversary of the first election, the said stockholders shall meet to elect directors: *provided*, that until the first election of directors, the persons named in the first section of this act shall have full power to elect a president and perform all the powers and duties of a board of directors of said company.

Powers of directors.

SECTION 4. The board of directors, or a majority of them, shall have power to fill all vacancies that may occur among their number, also to elect a treasurer and secretary and such other officers and agents as are necessary to a successful prosecution of their business, and shall also have power to fix their compensation; and the affairs of said corporation shall be managed by the directors, who shall be stockholders, and be chosen by ballot by the stockholders in person or by proxies duly authorized; and in all elections and in the discussion of all questions acted upon at any meeting of the stockholders, each share of stock shall be entitled to one vote, and a majority of the votes cast shall govern, except in election, [elections,] where the five persons having the greatest number of votes cast for directors, shall be declared duly elected. The directors of the company, or a majority of them, shall also have full power to demand adequate security from all their officers and agents for a faithful performance of their respective duties, and may remove them and revoke their powers and duties at pleasure.

By-laws, rules, &c.

SECTION 5. The directors aforesaid, or a majority of them, shall also have power to make all necessary and proper by-laws, rules and regulations for the management of said company, the subscription of stock, the payment of installments thereon, the assignment and transfer of stock certificates, and prescribing the duties of officers; all of which by-laws, not inconsistent with the constitution and laws of this state, when duly recorded in the books of the company, shall be effectual and

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,