

CHAPTER 341.

[Published May 6, 1863.]

AN ACT to incorporate the Douglass copper-mining and smelting company.

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

SECTION 1. Moses M. Strong, Samuel I. Bridge, Corporators. H. L. Page, John W. Cary and A. Finch, all of the state of Wisconsin, and such other persons as shall become stockholders in the corporation hereby created, in accordance with the provisions of this act, shall be and they are hereby created a body corporate and politic, by the name and style of the "Douglass copper-mining and smelting company," and by that name shall have perpetual succession, be competent to contract and be contracted with, sue and be sued, implead and be impleaded, answer and be answered, defend and be defended, in any court whatever. Name and powers. The said corporation shall have a common seal, which they may make, alter or renew at pleasure, be capable of acquiring by deed, lease or other conveyance, a fee simple or any less estate in lands, tenements or easements, and of conveying any such estate or interest by deed, lease or other conveyance, or of holding such estate or interest in any other estate, either real, personal or mixed, and shall have and enjoy all the privileges, franchises and immunities incident to a corporation, and may do and perform all and singular the acts and matters which to any corporation it shall lawfully appertain to do and perform for the well being of the said corporation.

SECTION 2. The capital stock of said corporation shall Capital stock. be two millions of dollars, and shall be divided into twenty thousand shares of one hundred dollars each.

SECTION 3. All the affairs of said corporation shall be managed by a board of five directors, or such number of shall be prescribed by the by-laws of said corporation, the board to have the power to fill vacancies that may occur therein. Board of directors. The directors shall be stockholders, and shall be invested with all the powers of the corporation. They shall be elected by the stockholders at such times and places, and hold their offices for such

length of time, and meet at such times and places, as the by-laws shall prescribe. At all meetings of the stockholders, every stockholder shall be entitled to one vote for each share of stock held by him or her, and may vote in person or by proxy; and no business shall be transacted unless a majority of the stock is represented. If, from any cause, an election of directors should not be had at the time when it ought to be had, the same may be had at any other time, 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 such election, nor by reason of any abandonment or non-use [non-user] of such privileges, franchises or immunities for a less period than ten consecutive years: *provided, however*, for the first year after the organization of the corporation, the said Moses M. Strong, Samuel I. Bridge, H. L. Page, John W. Cary and A. Finch shall be and constitute the board of directors, and shall thus continue to be until others are elected.

Failure to elect,
not a loss of
franchises.

Directors for
first year.

Further powers
of corporation.

SECTION 4. The said corporation is hereby authorized and empowered to conduct the business of mining for copper and copper ore, or other ores, on any land in the county of Douglass, in this state, owned or which shall hereafter be owned by them, or in which they have or may acquire any interest or easement, and for that purpose may sink shafts, run adits or levels and drifts, erect, maintain and operate pumps, steam-engines, horse or other animal powers, or water-power; and they are also authorized to conduct the business of smelting copper, copper ores or other ores in said county of Douglass, or at any other place in this state, and for the said purpose of mining and smelting, to purchase or erect, and have and hold any furnaces, buildings, fixtures or other estate, real or personal, which may be necessary or convenient for conducting their said mining or smelting operations.

Quorum, officers,
&c.

SECTION 5. A majority of the directors shall constitute a quorum for the transaction of any business. They shall meet at such times and places and be convened in such manner as they shall determine upon, and may fill any vacancy which may occur in their own board. They shall elect or appoint one of their own

number to be president, and shall elect or appoint a secretary, treasurer and such engineers, superintendents, agents and other officers as they may deem proper; and the by-laws shall prescribe the duties of all officers. The directors shall have power to make and establish such by-laws, rules, orders and regulations, not in conflict with or repugnant to the constitution or laws of this state or of the United States, as they shall think best for the well ordering of the affairs of said company, and to alter, amend or repeal the same at pleasure; also, to make such covenants, leases, contracts and agreements with any person or persons, partnership or corporation whatsoever, as the execution and management of the affairs and the conveniences and interests of the company may require; and, in general, to superintend and direct all the operations, receipts, disbursements and all other affairs and proceedings of said company.

By-laws, &c.

Contracts, &c.

SECTION 6. The directors shall issue a certificate or certificates to the stockholders for the number of shares held by them, respectively, in said corporation, signed by the president and secretary, and sealed with the common seal of the company, which shall be transferable in such manner as shall be prescribed by the by-laws; and the directors may receive in payment for any such stock, any real or personal estate, or any easement as shall be agreed upon between the directors and any other party.

Certificates of stock.

SECTION 7. 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 8. 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.

Public act, &c.

SECTION 9. This act shall take effect and be in force from and after its passage.

Approved March 28, 1863.