

CHAPTER 206.

[Published April 2, 1864.]

AN ACT to amend the charter of the Chicago and Northwestern railway company.

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

SECTION 1. The Chicago and Northwestern railway company shall have power to create and issue, in such manner and on such terms as it may deem expedient, one or more classes of preferred stock and of special stock, and to make such agreements as it may deem proper with the respective holders thereof, as to the dividends thereon, and the securities for such dividends, and to make such agreements as it may deem proper with the holders of any such special stock, for the appropriation of the net earnings of any portion of the railway which it may construct or otherwise acquire, to the payment of dividends on such special stock as may be issued in respect thereto, which appropriation, as made by such agreement, shall be effectual to secure to the said and future holders of such stock, the application of such net earnings, as in the said agreement provided against any future act of the company, and to make agreements as it may deem proper with the holders of any such special stock, as to the administration of such portion of railway, and for the separate organization of the holders of such special stock for the purpose of that administration, and enabling them, or directors chosen by them, separately or in conjunction with the other directors, to exercise in respect to that administration, all the powers of the company, subject to the provisions of such agreement; and the said company shall have power, by a vote of its stockholders, to classify its directors so as to distribute the representation between such classes of persons entitled to vote at meetings of the stockholders, as the said stockholders may deem advisable: *provided*, that nothing in this act shall be so construed as to authorize the said company to consolidate with, purchase or acquire the franchise or railway of any other company.

May issue classes of preferred and special stock.

SECTION 2. This act shall take effect and be in force from and after its passage.

Approved March 26, 1864.