

CHAPTER 32.

An Act to incorporate the Mississippi Bridge Company.

March 4, 1882. ✓

SECTION

1. Names of corporators.
2. Capital stock; increase of, when.
3. Books when to be opened.
4. First meeting.
5. Officers elected.
6. Term of office.
7. Special meetings.
8. Directors, their duties.

SECTION.

9. Secretary, his duties.
10. Each share entitled to one vote.
11. Powers of company.
12. No other bridge to be established within one mile of said bridge.
13. Company to sell to county or town.
14. Proviso.
15. Rates of toll.

Be it enacted by the Legislative Assembly of the Territory of Minnesota, That Franklin Steele, H. H. Sibley, Henry M. Rice, Robert Smith, Calvin A. Tuttle, Isaac Atwater, John H. Stevens, John George Lennon, John Rollins, Alfred E. Ames, D. E. Moulton, Buel G. Wheeler, and their associates, successors, and assigns be, and they are hereby constituted a body corporate and politic, for the purposes hereinafter mentioned, by the name of "the Mississippi Bridge Company," for the term of twenty years, and by that name they and their successors shall be, and they are hereby made capable, in law, to contract and be contracted with, sue and be sued, plead and be impleaded, prosecute and defend, answer and be answered, in any court of record, and elsewhere, and to purchase and hold any estate, real, personal or mixed, and the same to grant, sell, lease, mortgage, or otherwise dispose of, for the benefit of said company, to devise and keep a common seal, to make and enforce any by-laws, not contrary to the constitution and laws of the United States, or of this Territory, and to enjoy all the privileges, franchises, and immunities incident to a corporation.

Names of corporators.

SEC. 2. The capital stock of said company, shall be twenty-five thousand dollars, in shares of one hundred dollars each; and the board of directors shall have power, at any time, whenever a majority in value of the stockholders, shall deem the same advisable, to increase the said capital stock, to an amount not exceeding in the whole, seventy-five thousand dollars.

Stock.

SEC. 3. Any three of the individuals named in the first section of this act, shall be authorized to cause books to be opened at Saint Anthony and Saint Paul, for the purpose of receiving subscriptions to the capital stock of said company, first giving three weeks notice in any two newspapers published in this Territory, of the time and place of opening such books.

Books opened.

SEC. 4. Whenever ten thousand dollars of capital stock, shall have been subscribed, and ten dollars upon each share, so subscribed for, shall have been actually paid in, any number of the said subscribers who shall represent a majority of the then subscription to said stock, shall be authorized to call a meeting of the several subscribers thereunto, by giving twenty days notice of the time and place of such meeting, in any two newspapers published in this Territory; and those of the subscribers, who may be present at such meetings, so called, shall have the power, and be authorized to elect a board of seven directors from the stockholders of said company.

First meeting.

Officers elected.

SEC. 5. The board of directors, thus chosen, shall proceed to elect one of their number as president of said company, and shall also choose one person to act as both treasurer and secretary of said company, and who shall give bonds to be approved by the president and directors, to the said president and directors, in such penal sum as they may require, conditioned for the faithful and correct discharge of his duty as treasurer and secretary; and at such first meeting, or as soon thereafter as practicable, said president and directors shall prepare and adopt a code of by-laws, for the regulation and government of the affairs of said company, which may be altered or amended at any subsequent meeting of said board of directors, by a majority thereof.

Term of office.

SEC. 6. The said officers chosen according to the provisions of the two preceding sections, shall remain in their several offices, until the first Monday of January, 1853; upon which said Monday, a meeting of the said stockholders shall be held, and a board of seven directors chosen, who shall remain in office for one year thereafter, and until others are chosen in their stead; and annually thereafter, on the first Monday of January of each year, a meeting of the stockholders shall be held, and a board of seven directors shall be chosen for the ensuing year: *Provided*, That if any vacancy shall be created in any office, by reason of resignation, death or otherwise, the board of directors shall have power to fill such vacancy for the remainder of the term: *Provided also*, That the president of said company shall be chosen from the seven directors thereof, and a treasurer and secretary shall always be chosen by the said board of directors, according to the provisions of the fifth section of this act.

Special meetings.

SEC. 7. The president of this company shall have power to call a meeting of the stockholders, at any time, by giving fifteen days notice of the time and place of such meeting, in any two newspapers published in this Territory; and any four of the board of directors, or a majority in value of the stockholders, shall have the like power to call such meeting of the stockholders, in like manner: *Provided*, That the duties and powers of the president not in this act specifically set forth, shall be specified and prescribed in the by-laws adopted by the board of directors, according to the provisions of the fifth section of this act.

Directors.

SEC. 8. The board of directors shall meet at such times and places as they shall regulate by their by-laws. They shall fix the compensation of all officers of the company, and define their duties, and shall, by their by-laws, regulate the government of all meetings of their own board, and of the stockholders, and, generally, shall have power to do all acts for the benefit and purposes of the said company.

Secretary.

SEC. 9. The secretary shall attend all meetings of the board of directors and of the stockholders, and shall keep a just and true record of all the proceedings at such meetings, and as treasurer and secretary, shall perform such duties as the board of directors shall by their by-laws prescribe.

Each share entitled to one vote.

SEC. 10. Every share shall be entitled to one vote, and at any meeting for the choice of directors, the seven stockholders having the highest number of votes cast, shall be elected directors; and at every meeting of the board of directors for the choice of president, the director having the highest number of votes, shall be elected president: *Provided*, That at any meeting of the stockholders, a

majority in value shall constitute a quorum, with power to transact all business, and at any meeting of the board of directors, any four of the board of directors shall constitute a quorum, with power to transact business.

SEC. 11. The said company shall be, and are hereby authorized and empowered, to construct, maintain and keep a bridge across the Mississippi river, of such materials as the stockholders shall deem expedient, to be erected across said river, near the falls of St. Anthony, not lower than the south end of an island, known as "Spirit Island," and not higher above the falls, than the upper end of "Nicollet Island."

Powers of company.

SEC. 12. No other bridge shall be established within one mile of that erected by the "Mississippi Bridge Company," during the existence of this charter.

SEC. 13. The said company shall, after the period of fifteen years, sell to the county or counties, town or towns, in which said bridge may be located, by their paying to said "Mississippi Bridge Company," such compensation as the legislature shall express by law, to be just and equitable.

Company to sell.

SEC. 14. All the privileges granted by this act shall be forfeited unless the said bridge is commenced in two years, and completed in five years after the passage of this act: *And provided*, That nothing herein contained, shall be so construed, as to give said bridge company any color of right to any portion of the Sioux lands, or the "Military Reserve of Fort Snelling."

Proviso.

SEC. 15. The rates charged for crossing the said bridge, shall not exceed the following rates for the first seven years. For each foot passenger, ten cents; for each horse, mare or mule, with or without rider, fifteen cents; for each two horse, two mule, or two ox team, loaded or unloaded, with driver, twenty-five cents; for each single horse carriage, twenty-five cents; for each additional cow or ox, ten cents; for each swine or sheep, two cents.

Rates of toll.

SEC. 16. The legislature shall have the right of limiting the rates of toll, after the expiration of ten years.

SEC. 17. This act shall take effect, and be in force, from and after its passage.

Approved—March 4, 1852.

CHAPTER 33.

An Act to incorporate the Benton County Agricultural Society.

March 5, 1852.

SECTION.

1. Corporators; name of corporation; powers of; may have a seal, etc.
2. Objects of society.
3. First meeting, how called; future meetings, time and place of to be designated. Officers, election of; terms of office, etc.

SECTION.

4. Five members shall constitute a quorum to transact business.
5. Legislature may alter, modify or amend this act.
6. Act, when to take effect,

Be it enacted by the Legislative Assembly of the Territory of Minnesota, That David Gilman, David Olmstead, Baldwin Olmstead, William Sturgis, Jeremiah Russell, James Beatty, O. H. Kelly,