

## CHAPTER LXII.

*An Act to incorporate the Pittsburg and Minnesota Mining Company.*

- SECTION 1. The incorporators and their powers and liabilities under this charter.  
 2. Limitation of the capital stock, which is declared personal property.  
 3. Rights and privileges to be enjoyed by the company, and its power over lands.  
 4. Stock to be deemed personal property, and transferable only on the books of the company.  
 5. How and by whom the property of the corporation shall be controlled.  
 6. Of the time and manner of electing directors.  
 7. When this act shall take effect.  
 8. The county of Carver declared organized, and the election of officers authorized; until whose election in the said county is attached to Hennepin county for judicial purposes.  
 9. This act declared a public act.  
 10. Power to modify or amend reserved.

*Be it enacted by the Legislative Assembly of the Territory of Minnesota:*

Corporation and their powers.

SECTION 1. That Rensselaer R. Nelson, Edward C. Becker, Charles G. Petteys, Charles C. Crane, Henry McKenty and John Stewart and their associates shall be, and are hereby constituted and made a body politic and corporate, by the name and style of the Pittsburg and Minnesota Mining Company and by that name shall be capable in law of suing and being sued, pleading and being impleaded, answering and being answered unto, defending and being defended in all courts and places whatsoever, in all manner of actions, suits, complaints, matters and causes whatsoever; may have a common seal and alter the same at pleasure and by said name shall be capable of purchasing, holding and conveying any estate or property, real or personal, for the use and benefit of said corporation. Said incorporators may elect in such manner as they may determine, all necessary officers, fix their compensation, and define their duties, ordain and establish by-laws for the proper government and regulation of the officers of said company, and alter and repeal the same, and employ all such agents, mechanics, and laborers as they shall think proper.

Limitation of the capital stock.

SEC. 2. The capital stock of said company shall not exceed four hundred thousand dollars and shall be divided into shares of fifty dollars each, and shall be deemed to be personal property, and may be transferred in such manner as the by-laws of the company may direct.

Rights and privileges.

SEC. 3. Said corporation shall enjoy all the rights and privileges incident to a corporation for the purpose of mining, smelting or manufacturing lead, copper, zinc, iron or other metals and other ores thereof, and to sell and dispose of the same at pleasure, and for these purposes may purchase, select, claim or otherwise secure such tract or tracts of land as may

be for sale, or shall hereafter be offered for sale in this Territory or future State of Minnesota; *Provided*, said tract or tracts of land shall not exceed forty acres for each stockholder; and said company may erect thereon such buildings and machinery to be worked by steam or other power, as they may deem expedient; and said corporation may in their corporate capacity and name, make and execute to any person or persons, or body corporate or politic, any writings, notes, bonds, mortgages, or real or personal property belonging to said company in the due prosecution of their business, or as security for the loan of money borrowed by, or due from said corporation to any person or persons, body politic or corporate, and may take and receive in their said corporate name from any person or persons, body corporate or politic, any notes, bonds, mortgages, or other evidences of debt, for securities for money or other material; but this section shall in no wise be considered, and construed as conferring banking powers on said corporation.

SEC. 4. The stock of said corporation shall be deemed personal property, and may be transferred only on the books of said corporation in such form as the by-laws shall prescribe, and said corporation shall at all times have a lien upon all the stock or property of its members invested therein for all debts due from them to said corporation.

Stock to be personal property.

SEC. 5. The property and affairs of said corporation shall be managed and conducted by a board of directors, whose number shall not be less than three, nor more than seven, who shall be elected annually, and who shall be stockholders in said corporation, and who shall be elected as aforesaid by the stockholders at such time and place as shall be directed by the by-laws of said corporation, each share of stock being entitled to one vote, which vote or votes may be cast by the holder of such share or shares, or by proxy duly authorized thereto, and all such elections shall be by ballot, and the persons having a majority of all the votes cast shall be directors for the ensuing year and until their successors are duly elected and qualified; and when any vacancy may happen it shall be filled for the remainder of the year in such a manner as provided for by the by-laws of said corporation, said directors shall have the power to decide the time, manner and proportions, in which the stockholders shall pay the money (or any equivalent therefor) on their respective shares, and to make such rules respecting the forfeiture of stock and shares as they may deem advisable; *Provided*, that no stock or share of a stockholder in said company shall be forfeited without previous notice to the stockholder by publication in some weekly newspaper in this Territory for three successive weeks.

How the property shall be controlled.

SEC. 6. The time and manner of the election of directors shall be provided for in the by-laws of said corporation.

Election of directors.

SEC. 7. This act shall take effect and be in force from and after its passage.

Act shall take effect.

SEC. 8. That the county of Carver be and the same is hereby declared to be an organized county with all and singular the rights, privileges and immunities to which all organized counties are entitled, and the county seat thereof is hereby established and located at San Francisco in said county; that at the next general election it shall be competent for the legal voters of said county to elect all officers to which said county may be entitled, who shall qualify and enter upon their respective duties as requested by law, and until said officers are elected and qualified said county is hereby attached to the county of Hennepin for judicial purposes; that there shall be held in said county of Carver, at least one

County of Carver.

term of the District Court at such time as the District Judge may designate until otherwise fixed by law.

This act declared  
a public act.

SEC. 9. This act is hereby declared to be a public act and shall be construed favorably to said corporatoion in all Courts.

Power to modify  
or amend.

SEC. 10. The Legislature may modify or amend this act at any time.

J. S. NORRIS,  
*Speaker of House of Representatives.*  
WM. P. MURRAY,  
*President of the Council.*

APPROVED—March third, eighteen hundred and fifty-five.

W. A. GORMAN.

I hereby certify the foregoing to be a correct copy of the original acton file in this office.

J. TRAVIS ROSSER,  
*Secretary of Minnesota Territory.*

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## CHAPTER LXIII.

### *A Bill to provide for the improvement of navigation of the Minnesota River.*

- SECTION 1. Corporate name and company, their powers and liabilities.
2. The construction of a dam authorized according to the discretion of the Directors of the company.
3. Construction of a canal or channel between Lac Traversee and the Minnesota river.
4. Power to make excavations and improvements granted.
5. Of the by-laws and officers of the company.
6. The President shall sign all contracts, and such signature, under certain circumstances, admissable as evidence in courts.
7. The election and appointment of officers.
8. When and how the by-laws may be adopted.
9. Stock to be prescribed by the by-laws—division into shares—transferable and made payable.
10. Toll to be charged for passage through the canal and the manner, when necessary, of securing it.
11. Time within which the dam shall be built—the capacity of the canal—dam to be kept in good repair.
12. Power granted to construct wing-dams, booms, piling, &c., when necessary, and the liability of persons wilfully injuring the works of the company.
13. Of contracting debts and liabilities.
14. When the company shall construct a lock.
15. Rights reserved by the Legislature.
16. When this act shall take effect.