

improvement on any of the streets or alleys, or levees in said town, which the said council ordain to be made, and said tax shall be collected by the Treasurer or Recorder, as the said council shall direct, and all lots on which said tax shall not be paid within three months from the date of said assessment shall be deemed to be the property of the said town, and shall not be deeded by said council until said tax with interest at the rate of twenty per cent per annum from date of assessment shall have been paid. Provided, that after the expiration of three years the said council may order such lot or lots to be sold, to the highest bidder, and in no case shall such lot or lots thereafter be subject to redemption.

SEC. 18. It shall be the duty of the town council to cause a plat of said survey, as aforesaid, to be recorded in the office of the Register of Deeds of the county wherein said town shall be located, in conformity to the provisions of the statute authorizing the record of town plots in this Territory. Record plat of survey

SEC. 19. The town council may at any time cause the survey and record, in like manner, of all the land within the corporate limits. Provided, that no survey shall be made within said corporate limits without the consent of the claimant thereto, if such lands had been regularly claimed previous to the passage of this act. Right to make survey

SEC. 20. This act shall take effect and be in force from and after its passage. Take effect

CHARLES GARDNER,
Speaker of the House of Representatives.
JOHN B. BRISBIN,
President of the Council.

APPROVED—March first, one thousand eight hundred and fifty-six.

W. A. GORMAN.

I hereby certify the foregoing to be a correct copy of the original bill on file in my office.

J. TRAVIS ROSSER,
Secretary of Minnesota Territory.

CHAPTER CXLVII.

An Act entitled an Act to Incorporate the Cannon Falls Manufacturing Company.

- SECTION 1. Names of corporators; created body corporate.
2. Officers, of what to consist.
 3. Term of office; first meeting, by whom and when called.
 4. Not to dissolve corporation, if election is not held.
 5. Elect agents; execute power of attorney.
 6. Amount of capital stock.
 7. Relative to taxation.
 8. Stockholders personally liable for debts of Company.
 9. Construct and maintain dams.
 10. Property of Cannon Falls Company to belong to the corporation.
 11. Cannon Falls Company dissolved.
 12. When to take effect.

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

SECTION 1. That William Freeborn, Benjamin F. Hoyt, Joseph Dan-

**Names of cor-
porators.** iels, Henry L. Moss, Sherman Hale, J. Wilson Paxton, Isaac B. Tozer, Charles W. Gallett and Wm. P. Scofield, their associates, successors and assigns, are hereby created a body corporate, with perpetual succession, under the name and style of the Cannon Falls Manufacturing Company, and by that name and style, shall be, and are hereby made capable in law to have, purchase, receive, possess, sell, convey and enjoy real and personal estate and retain to them, their successors and assigns, all such lands, tenements and hereditaments, to sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended in courts of record and elsewhere, and to do any and all acts that the members thereof might or could lawfully do as individuals, and shall have and enjoy all proper remedies at law and equity, to secure and protect them in the exercise and use of the rights and privileges, and in the performance of the duties herein granted and enjoined, and to prevent all invasion thereof or interruption in exercising and performing the same, to make such by-laws as they may deem proper, and also to have, make and use a common seal, and to alter, renew or exchange the same at pleasure.

Officers

SEC. 2. The officers of said Company shall be a President, Treasurer, Secretary, and five Trustees, whose duties shall be prescribed by the by-laws of said Company; but the said Company may increase the number of Trustees at any time by a majority vote of the stock of said Company.

Term of office

SEC. 3. The term of office of each of the officers of said Company shall be one year, and until their successors in office shall be elected and qualified. That William Freeborn shall call the first meeting of said corporators, by giving personal or written notice to each of said corporators, designating therein the time and place of holding the same, at which time and place he shall call said meeting to order, and be President pro tempore thereof. The said meeting shall then proceed to ballot for President thereof, who when elected shall be President of said meeting, and also the first President of said Company; after which the said meeting shall proceed to elect a Secretary of said Company, who shall be the Secretary of said meeting, and also the first Secretary of said Company; the said meeting shall then proceed to elect five Trustees and a Treasurer of said Company, after which the said Company shall be deemed to be organized for the purposes of transacting business. The first officers of said company shall be elected by a majority vote of the corporators present, and after said first meeting the elections of all officers of said Company, all business requiring the votes of said Company, shall be made by a majority of the shares of the capital stock of the same, each stockholder having the right either in person or by proxy to cast as many votes as he may own shares of the capital stock therein.

**Not to dissolve
corporation.**

SEC. 4. If an election of officers shall not be made on the day specified in the by-laws for that purpose, said corporation shall not for that cause be dissolved, but such election may be made on any other day, in such manner as shall be prescribed by the by-laws of said corporation.

act agent.

SEC. 5. When said Company is organized as aforesaid, the said Company may, at any annual or special meeting thereof, by vote of a majority of the stockholders, voting by shares as aforesaid, elect for a term of one or more years, an agent or agents for the transaction of the business of said Company, who shall reside within this Territory, and have such power and authority to transact the business of said Company, as the said Company by vote as aforesaid, shall delegate and authorize; and no agent elected as aforesaid shall enter upon the duties of his office, or transact any business in behalf of or for the said Company, until the President or Trustees thereof shall make and execute a power of Attorney in due form, and ac-

knowledge the same before an officer empowered to take acknowledgments of deeds within this Territory, which power of Attorney shall clearly and specifically set forth what business and to what extent the said agent or agents are authorized to transact in behalf of said Company, unless the power of Attorney as aforesaid be general, in which case the said Company shall be bound by the acts of said agent to whatever extent the said agent assumes to act, and the said power of Attorney shall be recorded in all counties within this Territory where said Company hold real estate; and all of the acts of said agent in any matter relating to conveyances of real estate shall be signed by the agent, as the agent of the Cannon Falls Manufacturing Company, and be acknowledged by them as the act of said Company, and be sealed by the common seal of the same.

SEC. 6. The capital stock of said Company shall be fifty-one thousand dollars, and be divided into shares of one hundred dollars each, and in lieu of the capital stock being paid in in money, the said corporators, their associates, successors and assigns, may substitute all the real and personal estate and property owned jointly by them, and when so substituted, the said real and personal estate and property shall be held by said Company as the capital stock thereof, and each corporator shall own of the whole capital stock, the same proportion and ratio as he owned of the property constituting the same. Capital stock.

SEC. 7. The stock and the property of said Company shall not be liable to taxation against the individual stockholders of the Company, but the property constituting said capital stock shall be taxed against the corporation in the same manner as other property in this Territory. Taxation.

SEC. 8. Each of the stockholders of said Company shall be personally liable for the debts of said Company, to an amount equal to the amount of the capital stock held by said stockholders, and no more, and the said Company by a majority vote, voting by shares as aforesaid, may increase the said capital stock, at any annual or special meeting of said Company, regularly called according to the by-laws of said Company. Stockholders personally liable.

SEC. 9. The said corporators are hereby authorized for the purpose of the improvement of the water power above and below the Falls in Cannon River or in the East branch of the Cannon river, near the Cannon Falls, to construct and maintain dams, canals and water sluices, erect mills, buildings, or other structures for the purpose of manufacturing in any of its branches, or improving any water power owned or possessed by said Company, in such manner, or to such extent as shall be authorized by the President and Trustees of said Company, and may construct dams on the rapids above or below the Falls aforesaid, with side dams, sluices, and all other improvements in said Cannon river, which may be necessary for the full employment of the powers herein granted; Provided, that nothing herein contained shall be so construed as to authorize said corporation to interfere with the rights of possession of any other person or persons whatever. Construct dam.

SEC. 10. All the rights and property owned and held by the Cannon Falls Company as organized under the general act of incorporation are hereby declared to be invested in and belong to the corporation herein. Property transferred

SEC. 11. The corporation of the Cannon Falls Company heretofore organized under the general act, is hereby dissolved, and the articles of incorporation repealed; and all acts and parts of acts inconsistent with this act are hereby repealed. Corporation dissolved

SEC. 12. This act shall take effect from and after its passage. Take effect.

Legislature may amend SEC. 13. The Legislature of this Territory may alter or amend this act at any time.

CHARLES GARDNER,
Speaker of the House of Representatives.
JOHN B. BRISBIN,
President of the Council.

APPROVED—March first, one thousand eight hundred and fifty-six.

W. A. GORMAN.

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

J. TRAVIS ROSSER,
Secretary of Minnesota Territory.

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CHAPTER CXLVIII.

An Act to incorporate the Owatonia Institute at Owatonia.

- SECTION 1. Names of Trustees ; body corporate.
2. Object of institution.
3. Donations, how disposed of.
4. Trustees authorized to expend funds.
5. Designate time of meeting; classification and term of office, fill vacancies.
6. Powers of Trustees.
7. Meetings, how called.
8. Officers, of what to consist; term of offices.
9. Duty of President.
10. Duty of Secretary.
11. Duty of Treasurer.
12. Treasurer to give bond.
13. Corporators to constitute full Board of Trustees.
14. Legislature may amend.
15. When to take effect.

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

Names of Trustees.

SECTION 1. That there be established at Owatonia in this Territory a literary institution by the name of Owatonia Institute, and that Ezra Abbott, W. F. Pettit, Adolphus Town, F. Welber Fisk, Charles Ellison, John W. Park, E. M. Morehouse, Henry A. Catlin, Bazel Meek, David Lindismith, Addison Phelps, B. L. Arnold, Newell Buckland, John H. Abbott, and A. B. Cornell, and their successors in office, be a body corporate, to be known by the name and style of the Trustees of the Owatonia Institute, with the right as such of suing and being sued, of contracting and being contracted with, and of making and using a common seal and altering the same at pleasure.

Object.

SEC. 2. The object of this institution shall be to promote the education of both sexes.

Donations.

SEC. 3. The proceeds of all donations, of whatever nature, and from whatever source, shall be and remain a perpetual fund except as herein after provided, and shall be called the Owatonia Institute Fund, the interest of which shall be appropriated for the support of said Institute : Pro-