

three (3) Trustees, who shall hold their offices until successors are elected and qualified.

J. W. FURBER,

Speaker of the House of Representatives.

JOHN B. BRISBIN,

President of the Council.

APPROVED—May twenty-three, one thousand eight hundred and fifty-seven.

S. MEDARY.

SECRETARY'S OFFICE, Minnesota, }

SAINT PAUL, July 22, 1857. }

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

CHAS. L. CHASE,

Secretary of Minnesota Territory.

CHAPTER IV.

An Act to Incorporate the Saint Paul Water Company.

- SECTION 1 Incorporators and object of Incorporation.
 2 Capital Stock—To be personal property.
 3 Board of Directors—Vacancies.
 4 May hold Real Estate—Erect necessary works.
 5 Powers of Directors.
 6 Wilful Injuries to works—Penalties.
 7 When organized—Wor' to be commenced.
 8 When to be in operation—Fire Plugs—City to pay interest on first cost.
 9 City may purchase Works at the end of twenty years.
 10 City empowered to subscribe stock.
 11 Bonds, Notes, &c., may be received in payment for stock.
 12 Charter to be in force twenty-five years—If not sold to City, ten years longer.
 13 Deemed to be a public act.

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

Corporate
name

SECTION 1. That Roswell A. Fish, Wm. H. Leonard, William Divier, Justin C. Ramsey, and Wm. L. Banning and their present and future associates shall be, and are hereby created, constituted and declared to be a body politic and corporate by the name of the Saint Paul Water Company, with full power and authority, at any time hereafter, to introduce water into the City of Saint Paul from any place or places situate in the County of Ramsey, and to lay water pipes in and through the streets, avenues, lanes, alleys and squares thereof, and to have the sole and exclusive right to lay pipes

Purposes
of
corporation

for conducting water into any of the streets, avenues, lanes, alleys and squares of the said city, and to adopt any other necessary means to furnish water to any inhabitants of said city.

SEC. 2. That the capital stock of this corporation shall not exceed two hundred and fifty thousand dollars, and books of subscription, to said capital stock, or to such portion thereof, as from time to time may become necessary, shall be opened by the appointment or under the direction of the Directors hereinafter named, subject to such rules, limitations and conditions as by them shall be prescribed and the stock of the said corporation shall be deemed and considered personal property.

Capital stock--
Personal
property

SEC. 3. That Roswell A. Fish, Wm. H. Leonard and Wm. L. Banning, shall be the first Directors of the said company, who shall hold their offices until two years after the said company shall be organized and in practical operation and until others are chosen in their places; and they shall proceed to choose their President at such time and place as a majority of them may determine. Any of the above named Directors, on resigning, may designate the person or persons to fill the vacancy, *Provided*, That the person or persons so designated are stockholders of said company, for the unexpired term. Vacancies by death shall be filled by the remaining Directors by a plurality, for the expired term.

First Directors
--Hold office
for 2 years--
Vacancies

SEC. 4. That the corporation formed under this act, shall, in addition to the powers herein conferred, have power, first, to purchase and hold real estate; second, to erect and maintain all necessary and convenient buildings, fixtures, and machinery for the aforesaid purposes, or incident or necessary thereto.

May hold real
estate--erect
and maintain
necessary
buildings,
&c

SEC. 5. It shall and may be lawful for the directors or a majority of them, to require payment of the subscription, levy assessments, and order such rules and regulations as may be necessary for the proper carrying out of the purposes intended in this act.

Power of Di-
rectors

SEC. 6. If any person or persons wilfully do or cause to be done any act or acts, whatever, whereby the works of the said corporation, or any pipe, conduit, plug, cock, reservoir, or any engine, machine, structure or any matter or thing appertaining to the same, shall be stopped, obstructed, impaired, weakened, injured or destroyed, the person or persons so offending, shall forfeit and pay to the said corporation, treble the amount of the damages sustained by means of such offence or injury, to be recovered in the name of said corporation, with costs of suits, in any court having cognizance.

Wilful injuries
to works--
Penalty, how
recovered

SEC. 7. The said company shall be deemed to be organized when the President shall be elected, and shall be deemed to be in practical operation from the time the contract to build the work is made, which shall be commenced within six

When organ-
ized -- Work
commenced
--Pipe laid

months, and one mile of water pipe be laid in the city within one year from the passage of this act.

Sec. 8. That it shall be the duty of the Saint Paul Water Company to prosecute the work of introducing water necessary for supplying the whole city of Saint Paul and suburbs with water, and to lay their pipes in every and all directions whenever the Board of Directors shall be satisfied that the expenses thereon shall be counterbalanced by the income accruing from the sales of water. It shall also be their duty to put the water works into successful operation as soon as practicable; *Provided*, That whenever the corporation of the city of Saint Paul shall, by resolution of the Board of Aldermen, direct fire plugs and other conveniences for prompt extinguishment of fires, in the streets of the city, the company shall make contract therefor, and furnish and provide, lay, set up and keep in good repair, at their own expense and charge said fire plugs, of best quality and material now in use. In consideration whereof, the said corporation of the city shall pay quarterly to the Saint Paul Water Company an interest of eight per centum per annum on the amount of the sum of the original cost of said street water pipes, bridges, plugs, buildings and improvements of every kind, and the cost of laying and erecting the same.

Sec. 9. That if at the expiration of twenty years from and after the first day of December, A. D., one thousand eight hundred and fifty-seven, the corporation of the city of Saint Paul shall resolve to purchase the said water works from the Saint Paul Water Company, which they hereby have a right to do, the price shall be fixed by the arbitrators, one or more to be chosen by the President and Directors of the Company, and an equal number by the Board of Aldermen of said city. Said arbitrators shall not be stockholders in said company, nor members of said Board of Aldermen. They shall take into consideration the value of the Water Works, lands, grounds, buildings, utensils, rights, interest and everything thereunto pertaining, and if they agree and so report in writing, their award shall be binding on the parties; but if they should not agree, then the said arbitrators shall select some credible and disinterested person, umpire between them, whose decision and award in writing, reported to the parties above, shall be binding and conclusive, any law to the contrary, notwithstanding. To the amount so agreed, shall be added seven per centum advance on said valuation, which amount with the seven per centum on the same shall be paid by the corporation of the city to the said company, in full consideration for works, lands, grounds, buildings, interests, rights, utensils, &c., belonging to said Water Company.

Sec. 10. That the corporation of the city of Saint Paul and other corporations and companies are hereby authorized and empowered to subscribe for any number of shares of stock in this Company, and to provide for the payment of the

Work prosecuted and in operation — Fire plugs for use of the City — City to pay interest on original cost

Provides for the purchase by the City at the end of 20 years

City of St. Paul empowered to subscribe stock

same, as may be agreed upon with the Board of Directors or their agents, and may purchase stock of any holders thereof, and sell the same, and have and possess the same right as other stockholders, subject in every respect to the regulations of the Company, not inconsistent with the true intent and meaning of this section.

SEC. 11. The Board of Directors are hereby authorized to receive bonds, notes or other securities in payment of or security for stock purchased or subscribed, to make contracts for work and other matters pertaining to the interests of the company, as may be beneficial to them and the public.

Bonds, Notes, &c., may be received in payment for stock

SEC. 12. This act shall be in force for the term of twenty-five years from and after the first day of December, in the year of our Lord, one thousand eight hundred and fifty-seven, unless the company hereby incorporated shall sell and convey within the said term of twenty-five years, their Water Works, lands, rights and privileges, as herein provided, to the said city of Saint Paul, in which event said Water Works, rights and privileges hereby granted shall be invested in the Mayor, Aldermen and citizens of Saint Paul or their corporate capacity, and the said city shall then have all the rights and privileges of the individual stockholders, and also of such as are interested in the President and Directors, by virtue of this act. But should the said city not resolve to purchase, as provided in this act, then this act shall be in full force for an additional term of ten years from and after the date last mentioned for such sale and purpose and no longer; *Provided*, That this act shall be void unless said company contract to introduce water into said city of Saint Paul, and furnish water to the citizens thereof within eighteen months from the passage thereof.

To be in force 25 years—If not sold to City, 10 years longer

SEC. 13. This act shall be in force from and after its passage, and shall be deemed a public act, and be favorably construed for the purposes herein expressed and declared in all courts and places.

When Charter shall be void.

Public Act

J. W. FURBER,

Speaker of the House of Representatives.

JOHN B. BRISBIN,

President of the Council.

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