

CHAPTER LV.

An Act to incorporate the Mississippi River and Lake Superior Ship Canal Company.

- SECTION 1 Incorporators and powers of Incorporation.
 2 Company empowered to construct Canal.
 3 Capital Stock.
 4 Receiving subscriptions to Stock.
 5 Directors of Company.
 6 Directors to make By-Laws.
 7 Company to have the right to take lands, waters and materials.
 8 May demand and collect tolls.
 9 Company to commence construction of Canal.

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

INCORPORATION SECTION 1. That Edmund Rice, E. A. C. Hatch, John S. Watrous, Joseph W. Lynde, William H. Nobles, Henry B. Stanton, Edwin A. Larkin, William K. Mchaffey, Joseph R. Brown, W. W. Kingsbury, S. B. Abbe, and Levi Harris, and their associates, are hereby constituted a body politic and corporate, by the name of the "Mississippi River and Lake Superior Ship Canal Company," with the power of perpetual succession, and by that name are hereby made capable in law to purchase, hold and enjoy, to them and their successors and assigns, all such real and personal property as they may deem necessary to construct and maintain the Ship Canal hereinafter mentioned; and the said property to sell, grant, mortgage, lease, or in any manner dispose of for said purposes; to contract and be contracted with, to sue and be sued, to implead and be impleaded, to prosecute and defend, and to make and use a common seal, and the same to alter at pleasure; and if either of the persons named in this section shall die, or shall neglect or refuse to execute the powers or perform the duties hereby created or imposed, the remainder of said persons, or a majority of them, may appoint a person or persons to fill such vacancy or vacancies as often as the same shall occur.

POWERS

COMPANY TO CONSTRUCT CANAL SEC. 2. Said Company is hereby empowered to construct and maintain a Ship Canal from some point on the Mississippi River above Red Cedar River, to the navigable waters of the St. Louis River, or its tributaries, which empty into Lake Superior; said Canal shall be of sufficient width and depth to enable vessels of one hundred tons burthen to pass through the same. Said Company may construct and carry said Canal through and across any lands and waters which may be necessary for its construction and maintainance, and may enter upon, take and use such lands, waters and materials as may be necessary for this purpose, and may make all such surveys, excavations, locks, dams, bridges, aqueducts, and

other works and improvements as may be necessary in the construction and maintenance of said Canal, and may take and hold and use two hundred feet in width of land on each side of the outer edges of said Canal for towing paths and other purposes connected with said Canal.

Sec. 3. The capital stock of said Company shall be five millions of dollars, which shall be deemed personal property, and which shall be divided into shares of one hundred dollars each, which shall be transferable in such manner as said Company by its by-laws shall direct.

Capital stock

Sec. 4. The persons named in the first Section of this act, or a majority of them, are authorized to open books for receiving subscriptions to the capital stock of said Company, at such times and places as they shall direct. They shall have power to prescribe the form and manner of receiving subscriptions, and the time and mode of payment thereof.

Open books

Sec. 5. The persons named in the first Section of this act shall be the Directors of said Company until the first Monday of April, eighteen hundred and fifty-eight, and shall continue in office until other Directors are chosen in the manner hereinafter prescribed; on said first Monday of April, five Directors of said Company shall be chosen in manner following: At least thirty days previous to said first Monday of April, the first named Directors shall give notice in some newspaper printed in said Territory, of a meeting of the Stockholders of said Company for the purpose of choosing said five Directors; at such meeting the Stockholders of said Company then present shall choose five Directors thereof, who shall hold their offices for one year, or until other Directors are chosen; five Directors shall be thereafter annually chosen, on the first Monday of April in each and every year; at all elections of Directors, each share of the capital stock shall entitle the owner thereof to cast one vote, which may be given either in person or by proxy; a failure to elect on the proper day shall not dissolve said Company, but an election may be held on some subsequent day, as may be provided in the by-laws of said Company; the Directors shall elect one of their number President, and shall appoint a Secretary and Treasurer. They may appoint such other officers and agents of said Company as they shall deem expedient; they shall have the general direction and management of the affairs of the Company, and may by themselves or their agents make all such contracts and enter into all such obligations as they shall deem necessary to transact its business and accomplish its objects; a majority of said Directors shall constitute a quorum for the transaction of business.

Directors

Directors to appoint other officers

Sec. 6. The Directors of said Company may from time to time make such by-laws for the regulation of the business of said Company, as they may deem proper, not inconsistent with the laws of the United States or of the Territory of Minnesota.

By-Laws

Sec. 7. Whenever any lands, waters and materials shall

Company to take lands, &c. Arbitrators

be required for the construction and maintenance of said Canals, said Company shall have the right to take the same for the purposes of said Canal; and if the same shall not be granted or given to said Company, and the compensation therefor cannot be amicably settled between the person or persons owning said land, waters or materials, and the Company hereby created, the said person or persons claiming compensation as aforesaid, or their guardian or guardians, if any shall be minors or insane persons, may select for themselves an arbitrator, and the Company shall select an arbitrator, and the two thus selected shall take to themselves a third, who shall be sworn as arbitrators between the parties, and render award to each of the parties in writing, from which award either of the parties may appeal to the court of proper jurisdiction for the County in which such lands or materials may be situated, and in all cases in which compensation may be claimed for lands or materials, it shall be the duty of the arbitrators and court to take into consideration the advantages as well as disadvantages of the Canal and to award a fair compensation for said lands and materials; and appeals in all such cases shall, when taken, be in all respects proceeded in as appeals in other cases in said court, and brought into said court by filing the answer with the clerk of said court, whose duty it shall be to enter the same on the docket of said court, setting down the claimant or claimants as plaintiff, and the said Company as defendants, and the valuation so ascertained shall be paid or tendered by the said Company, and thereafter the said Company shall have the right to possess the said lands and materials as fully and absolutely as if the same had been granted and conveyed to said Company by deed, as long as the same shall be used for the purposes of said Canal; *Provided*, That none of the arbitrators chosen as above prescribed shall be in any wise interested on either side.

Collect tolls

Sec. 8. Said Company shall permit all vessels, steamers, boats, and all other water crafts of suitable size, and all rafts, lumber, and other property, when prepared in a suitable manner, to navigate said Canal under proper regulations, and on payment of tolls to said Company. And said Company is hereby empowered to prescribe and enforce such regulations, and demand and collect such tolls.

Commence construction of Canal

Sec. 9. The said Company shall commence the construction of said Canal within one year from the passage of this act, and shall complete the same as soon as practicable thereafter.

J. W. FURBER,

Speaker of the House of Representatives.

JOHN B. BRISBIN,

President of the Council.

APPROVED—May twenty-third, 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 LVI.

An Act to authorize the Minnesota-Improvement Company to build a certain Railroad.

- SECTION 1 Authorized to construct a certain Railroad.
 2 Company to enter upon and take any lands.
 3 Appointment of Commissioners to determine amount of compensation to be paid for lands—appeal therefrom.
 4 Company to pay costs when judgment is rendered in its favor.
 5 Corporation authorized to construct bridges.
 6 Company to demand and receive money for passage or freight.
 7 Injury—penalty.
 8 Company to borrow money.
 9 Increasing number of Directors.
 10 Shares deemed personal property— Charter perpetual.
 11 Time extended.
 12 Company not to set up plea of usury.
 13 Subscriptions to Stock.
 14 The act declared to be a public act.
 15 Road not to be constructed in case any of the provisions of this act are violated.
 16 Act to be in force.

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

SECTION 1. The Minnesota Improvement Company are hereby authorized to locate, construct, maintain, operate and alter the line thereof, and use, a Railroad with one or more tracks or lines of road, from Henderson, on the Minnesota River, through McLeod County, to such point, on the line of the road to be constructed, from Crow Wing to the Red River of the North, as the Directors may select, with the privilege of extending said road to Hastings, on the Mississippi River, and of connecting with the road from St. Anthony to the Sioux Wood River; and they shall have power to make, construct and erect all such side-tracks, turnouts, and connecting tracks, and also such warehouses, toll-houses, machine-shops, carriages, cars, and other works and appendages as may connect said Railroad, and operate the same with other railroads or branch railroads in the Territory or future State of

Authorized to
 construct
 Railroad