

CHAPTER LXX.

An Act to incorporate the Sauk Rapids and Sauk River Manufacturing Company.

- SECTION 1 Incorporators and powers of incorporation.
 2 Books to be opened for subscriptions, and Directors to be elected.
 3 Powers of Company to be vested in the Board of Directors—
 Term of office—Vacancies—Voting.
 4 May make by-laws, rules and regulations.
 5 May hold meetings and transact business at Sauk Rapids.
 6 Capital Stock—Transfer—Manner of payment.
 7 Specific tax to be paid into the State Treasury.
 8 Authority to construct dams, sluices, &c.
 9 Right of way—Petition for Commissioners—Duty of Commissioners—Defective Titles.
 10 Repeals all acts in conflict with this one.
 11 A public act, to be in force from passage.

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

SECTION 1. That O. D. Webb, Phillip Beanprie, E. O. Hamlin, Geo. W. Sweet, O. Day, Jeremiah Russell, B. B. Meeker, Chas. A. Gilman, and all such persons as shall hereafter become stockholders in the Company hereby incorporated, shall be a body politic and corporate, by the name and style of the "Sauk Rapids and Sauk River Manufacturing Company," and under that name and style shall be capable of suing and being sued, impleading and being impleaded, defending and being defended against in law and equity in all courts and places whatsoever, in like manner and as fully as natural persons; may make and use a common seal, and alter and renew the same at pleasure, and by their said corporate name shall be capable in law of contracting and being contracted with, shall be and are hereby vested with all the powers, privileges, immunities and franchises, and of acquiring by purchase or otherwise, and of holding and conveying real and personal estate, which may be needful to carry into effect fully the purposes and objects of this act.

SEC. 2. It shall be the duty of the above named corpora-
 tors, within one year after the passage of this act, to cause
 to be opened at some designated place in Sauk Rapids, in
 this Territory, books for subscriptions to so much of the cap-
 ital stock of said Company as they may deem proper, giving
 ten days' notice thereof in one or more public news-
 papers printed in each of the aforementioned places; and
 after a sum of not less than twenty thousand dollars of the
 capital stock of said Company shall have been subscribed,
 and an instalment of not less than five dollars paid by each
 stockholder, then the subscribers shall become incorporators
 of said Company, and shall within sixty days thereafter, pro-

Corporators

Powers

Books to be
opened

Public notice

Elect Directors ceed to elect a board of Directors, which shall consist of not less than six stockholders, three of whom shall be residents in the Territory or future State of Minnesota; and said Directors shall within thirty days thereafter, proceed to organize by the election of a President and such other officers as they may see fit to appoint, and until such organization the corporate powers of said Company shall remain, and be exercised by the corporators above named.

Corporate power vested in Board **Vacancies** **Sec. 3.** From and after the organization of the said board of Directors, all the corporate powers of said Company shall be vested in and controlled by the said board, and such officers and agents as the said board shall appoint, two of whom shall hold the office of Director for one year, two others for two years, and the remaining two for three years; the time which each of the first board of Directors shall hold his term of office to be determined by lot, within thirty days after the first organization of said board, so that three Directors will thereafter be chosen annually. Vacancies in the board shall be filled by a vote of two-thirds of the Directors remaining, such appointments to continue until the next regular election of Directors; other officers, agents and servants, shall be entirely subject to the control of the board. In every election of Directors, every share of stock shall be entitled to one vote, in person or by proxy, and a majority of said board shall constitute a quorum for the transaction of business.

By-Laws and Rules **Sec. 4.** The said Directors shall have power to make, ordain and establish all such by-laws, rules and regulations as may be deemed expedient and necessary to fulfil the purposes and to carry into effect the provisions of this act, and for the well ordering, regulating and securing the affairs and business of the Company, and such by-laws, rules and regulations shall have the force and effect of law; *Provided*, That the same be not repugnant to the Constitution and laws of the United States, or repugnant to the laws of the Territory or future State of Minnesota, or to this act.

Meetings **Sec. 5.** Said board of Directors shall have the power to hold meetings and transact business in Sauk Rapids, in said Territory of Minnesota.

Capital Stock **Sec. 6.** The capital stock of said Corporation shall be one hundred thousand dollars, divided into shares of one hundred dollars each, which shall be deemed personal property, and may be issued and transferred in such manner and at such places as may be ordered and provided by the board of Directors, who shall have power to require the payment of sums subscribed by stockholders, in such manner and on such terms as they may deem proper, and on refusal or neglect on the part of the stockholders or any one of them to make payments on the requisition of the board of Directors, the shares of such delinquents may, after thirty days' public notice, be sold at public auction, under such rules as said board may adopt, the surplus money, if any there be, after deduct

Payments.

ing payments due with the interest and necessary costs of sale, to be paid to such delinquent stockholders.

SEC. 7. The said Company shall pay annually to the Treasurer of the Territory or future State of Minnesota, a specific tax of one-half of one per cent. on the amount of capital stock actually paid in, in lieu of all other taxes, the said specific tax to be paid on or before the first day of January in each and every year. State Tax

SEC. 8. The said Corporators are hereby authorized, for the purpose of creating, increasing and improving of a water power, on, above, and below the Falls at Sauk Rapids and Sauk River in the Mississippi River; to construct all necessary dams, locks and water sluices, erect mills, buildings, or other structures for the purpose of manufacturing in any of its branches. Build sluices,
dams, &c

SEC. 9. The Corporation may receive as stock at a valuation to be agreed upon by the parties, or by purchase or donation, the right of way for said canal sluices, or other grounds necessary for the operations of said Company, or any part thereof, and when it can be made to appear that the right of way has been thus obtained, and not less than two-thirds of the entire distance proposed by this act to be improved, the said Corporation may appropriate to its sole use and control, for the purposes contemplated herein, by paying therefor in the manner hereinafter provided, land not exceeding in width one hundred feet, for each and every necessary sluice necessary for the use of said Company. The said Corporation may present to the circuit, district or county courts of Benton and Stearns counties, a petition signed by their attorney or agent, describing with reasonable certainty, by map or otherwise, the lands or real estate so required to be taken as aforesaid for their sluice, sluices or dams, setting forth the name and residence of each owner or other person interested as owner, lessee or otherwise as far as known to such attorney or agent, or appearing of record, and praying the appointment of commissioners to ascertain the compensation to be made such owners and others interested for the taking such land or real estate as aforesaid. The court shall have satisfactory evidence that notice of an intended application, and the time and place thereof, for the appointment of commissioners of appraisement between said Corporation and the persons interested in such real estate had been given at least ten days previously, to such parties personally, or to their agents or attorneys, or by publication thereof four weeks previous to such application, in a newspaper published at the shortest distance within said Territory or State from the place where the land lies. The court may adjourn the proceedings from time to time, may direct future or further notices, as may seem right and just, and shall take proofs and allegations of all parties interested touching the regularity of the proceedings, and shall by an entry upon its minutes appoint three competent and disinterested free- Right of way

Petition to
Court

Appointment
of Commis-
sioners

holders of said county, commissioners to ascertain such compensation as aforesaid, specifying in said entry a time and place for the first meeting of such commissioners. The said commissioners, before entering upon the duties of their office, shall take the oath required by the laws of the Territory or future State. Whenever they shall meet to hear proofs and allegations, unless by appointment of the court or pursuant to adjournment, they shall cause ten days' notice of such meeting to be given to the said owners, agents, attorneys or parties interested, and may each of them issue subpoenas, and may have process to compel witnesses to appear and testify for either party. Any one of them may administer oaths to witnesses produced, and the board may adjourn from time to time. They shall hear the proofs and allegations of the parties, and any two or more of them, after reviewing the premises without fear or favor shall ascertain and certify the compensation proper to be made to the said owners or parties interested for the land or real estate to be taken, as well as all damages accruing to the owner of the lands and real estate aforesaid, in consequence of the condemnation of the same, and shall have power in making such assessment to take into consideration any and all advantages which may accrue to the said owners and parties interested, in and by the prosecution of the operations of said Company. They, or a majority of them, shall make, subscribe and file with the clerk of said county a certificate of all their doings in the premises with convenient accuracy and certainty. In case said certificate shall be found inaccurate or insufficient for the purposes for which it is applied or filed, on application of any party interested, the court may order an amended return, or may recommit the whole matter for further action of the commissioners. The court upon such certificate and due proof that such compensation, if any be certified, has been paid to the parties entitled thereto, or have been deposited to the credit of such parties in the State treasury, or other places for that purpose, approved by the court, shall make and cause to be entered in its minutes a rule, describing such lands or real estate, in manner aforesaid, such ascertainment of compensation with the mode of making it, and such payment or deposit of the same compensation as aforesaid, a certified copy of which shall be recorded and indexed in the proper recording office, in like manner and with like effect as it were a deed of conveyance from the said owners and parties interested, to the said Corporation. Upon the entry of such rule, the said Corporation shall become seized in fee of all the land and real estate described in said rule, as required to be taken as aforesaid during the continuance of the Corporation by this or any subsequent act, and may take possession of and hold and use the same for the purposes of said road, and shall thereupon be discharged from all claims for any damages, by reason of any matter specified in said petition, cer-

Their duties

Court to enter a description of lands, &c

Corporation to be seized in fee of same

tificate or rule of said court. If at any time, after an attempted or actual ascertainment of compensation, under this act or any other act, or any purchase by or donation to said corporation of any lands for the purposes aforesaid, it shall appear that the titles acquired thereby to all or any part of such lands for the use of said road, or if the title of said Corporation shall fail or be deemed defective, the said Corporation may proceed anew to perfect such title, by procuring an ascertainment of the compensation to be made to any person or persons, whose title, claim or interest in, or lien on such land, by making payment thereof in the manner hereinafter provided, as near as may be, and at any stage of such new proceedings, or of any proceedings under this act, the court or officer to whom the application shall be made, may by a sale in that behalf made authorize, the said Corporation, if already in possession, and if not in possession to take possession of and use such premises during the pendency, and until the final conclusion of such proceedings, and may stay all actions and proceedings against said Corporation, on account thereof; *Provided*, Such Corporation should pay a sufficient sum into court, or give security to be approved by said court, to pay the compensation in that behalf when ascertained, and in every case where possession shall be authorized, it shall be lawful for the owners to conduct the proceedings to a conclusion, if the same shall be delayed by the Company. The commissioners shall be entitled to receive from said Corporation a compensation not exceeding five dollars for each day actually employed by them in the discharge of their duties. Such compensation to be taxed and allowed by the court, and which shall be paid by said Corporation. If any commissioners so appointed shall die, be unable, or fail to serve, the court may appoint another in his place, on reasonable notice of the application to be approved by the court.

Defective Title

Commissioner's fees

SEC. 10. All acts or parts of acts that in any manner conflict with this act are hereby repealed; *Provided*, That nothing herein contained shall be construed so as to interfere with any vested rights of any other incorporated company.

Repeal of acts in conflict

SEC. 11. This act shall be deemed a public act, and shall be in force from and after its passage.

Public act.

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 true copy of the original bill on file in this office.

CHAS. L. CHASE,

Secretary of Minnesota Territory.