

CHAPTER XCIX.

An Act in relation to the Target Lake Plank Road and Ferry Company, and amending the several acts in relation thereto.

SECTION 1. Board of Directors, of whom to consist—quorum.

2. When annual meeting to be held.
3. What to be deemed prima facie evidence of the existence of said Company.
4. Time of completion of said road extended.
5. Stockholders to vote upon the acceptance or rejection of the provisions of this act.
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Be it enacted by the Legislature of the State of Minnesota :

SECTION 1. The Board of Directors of the Target Lake Plank Road and Ferry Company shall, from and after the first annual election thereof next succeeding the passage of this act, consist of five persons who shall be stockholders, to be chosen by ballot by a majority of the votes given in person, or by proxy, by the stockholders voting at the annual meeting for the election thereof. A majority of said directors shall constitute a quorum for the transaction of business.

Board of directors,
of whom to consist—quorum

SEC. 2. The annual meeting of the stockholders of said company, for the election of Directors, and the transaction of such other business as may be done at the annual meetings thereof, shall hereafter be held on the first Monday in June, in each and every year, at such place as may be prescribed by the by-laws of said company, notice of which shall be given by the publication thereof once in each week, for three successive weeks in some newspaper (if any,) published in the county of Houston, and also in some newspaper published in the city of Saint Paul, for the like period. *Provided, however,* That the next annual meeting of said stockholders, after the passage of this act, shall be held at the Capitol, in the city of Saint Paul, on the twenty-fifth day of May, 1864, at one o'clock in the afternoon of that day, and no other notice of that

When annual
meeting to be held

meeting shall be required than the publication of this act in one of the daily newspapers published in the city of Saint Paul, at least once in each week for three successive weeks from and after its passage, and before such time of meeting.

What to be deemed prima facie evidence of the existence of said company

SEC. 3. In any action or proceedings by or against said corporation, or in which the existence of said corporation shall or may in any manner be brought in question, the introduction of the act entitled "a bill to incorporate the Target Lake Plank Road and Ferry Company, and the several acts amendatory thereto," shall be deemed prima facie evidence of the existence of said corporation, and the regularity of the proceedings creating and organizing the same. *Provided, however,* That said corporation shall not, in any case, be permitted to deny its existence or the validity of its organization.

Time of completion of said road extended

SEC. 4. The term within which said corporation shall commence and construct the plank road, and do and perform the several acts required by the provisions of chapter sixty-two of the special laws of 1862, entitled "an act to amend an act entitled an act to incorporate the Target Lake Plank Road and Ferry Company," approved March tenth, 1862, is hereby extended until the thirty-first day of December, one thousand eight hundred and sixty-five.

Stockholders to vote upon the acceptance or rejection of the provisions of this act

SEC. 5. The acceptance of the provisions of this act shall be voted upon by the stockholders at the first annual meeting thereof provided by this act, and the same shall be deemed accepted in case a majority of the stock represented at said meeting shall vote in favor thereof. *Provided, however,* That if the negative vote thereon shall equal one-fifth part in value of the stock belonging to said company, the same shall be deemed rejected.

SEC. 6. This act shall take effect from and after its passage.

Approved February 19, 1864.