

CHAPTER 43.

An Act to incorporate the St. Anthony Boom Company.

March 28, 1851.

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Be it enacted by the Legislative Assembly of the Territory of Minnesota, That Washington Gitchell, Franklin Steele, J. G. Lennon, S. W. Farnham, Ard Godfrey, and Joseph Libbey, and their associates, successors and assigns, be, and they are hereby constituted a body corporate, and politic, for the purposes hereinafter mentioned, by the name of the "Saint Anthony Boom Company," for the period of fifteen years, and by that name they and their successors shall be, and they are hereby made capable in law, to contract and be contracted with, sue and be sued, plead and be impleaded, prosecute and defend, answer and be answered, in any court of record, or elsewhere, and to purchase and hold any estate, real, personal or mixed, and the same to grant, sell, lease, mortgage or otherwise dispose of, for the benefit of said company; to devise and keep a seal, to make and enforce any by-laws not contrary to the constitution and laws of the United States, or of this Territory; and to enjoy all the privileges, franchises and immunities incident to a corporation. *Provided*, That nothing herein contained, shall prevent the establishment of ferries at any time hereafter at any point within the limits of this charter when it may become necessary.

Corporate name and powers.

SEC. 2. The capital stock of said company shall be fifteen thousand dollars, in shares of one hundred dollars each; and the board of directors shall have power at any time, whenever a majority in value of the stockholders, shall deem the same advisable, to increase the number of shares to an amount not exceeding in the whole, twenty-five thousand dollars. And the stockholders shall be individually liable for the debts of said company.

Capital stock.

SEC. 3. The individuals named in the first section of this act, or any three of them, shall cause books to be opened at St. Anthony Falls in the county of Ramsey, for the purpose of receiving subscriptions to the capital stock of said company on the first Monday of April, 1851.

Books when to be opened.

Amount necessary to organizing company.

Sec. 4. Whenever five thousand dollars of the capital stock shall have been subscribed, and five dollars upon each share so subscribed for, shall have been actually paid in, any number of the subscribers who shall represent a majority of the then subscription to said stock, shall be authorized to call a meeting of the several subscribers thereunto, by giving ten days notice of the time and place of such meeting in any two newspapers published in this Territory, and those of the subscribers who may be present at such meeting, so called, shall have the power and be authorized to elect a board of five directors from the stockholders of said company.

Board of directors, their duty.

Sec. 5. The board of directors thus chosen, shall proceed to elect one of their number as president of the said company, and shall choose one person secretary, who shall act both as secretary and treasurer of said company, and who shall give bonds to be approved by the president and directors, to the said president and directors, in the penal sum of five thousand dollars, conditioned for the faithful and correct discharge of his duty as treasurer and secretary, and at such first meeting, said president and directors shall prepare and adopt a code of by-laws for the regulation and government of the affairs of said company, which may be altered or amended at any subsequent meeting of said board of directors.

Officers, term of office.

Sec. 6. The said president, directors and secretary chosen according to the provisions of the two preceding sections, shall remain in their several offices until the Wednesday immediately preceding the twenty-fifth day of December, in the year of our Lord one thousand eight hundred and fifty-one, upon which said Wednesday, a meeting of said stockholders shall be held, and a board of five directors chosen, who shall remain in office for one year thereafter; and annually thereafter, on the Wednesday next preceding the twenty-fifth day of December, of each year, a meeting of the stockholders shall be held, and a board of five directors shall be chosen for the ensuing year: *Provided*, That if any vacancy shall be created in any office, by reason of resignation, death or otherwise, the board of directors shall have power to fill such vacancy for the remainder of the term: *Provided, also*, That the president of said company, shall be chosen from the five directors thereof, and a treasurer and secretary shall always be chosen by the said board of directors, according to the provisions of the fifth section of this act.

President, his powers and duties.

Sec. 7. The president of said company shall have power to call a meeting of the stockholders at any time, by giving twenty days notice of the time and place of said meeting, in any two newspapers published in this Territory; and any three of the board of directors, or a majority in value of the stockholders, shall have the like power to call such meeting of the stockholders in like manner: *Provided*, That the duties and powers of the president, not in this act specifically set forth, shall be specified, and prescribed in the by-laws adopted by the board of directors, according to the provisions of the fifth section of this act.

Board of directors, duty of.

Sec. 8. The board of directors shall meet at such times and places as they shall regulate by their by-laws; they shall fix the compensation of all officers of the company and define their duties; shall, by their by-laws regulate the government of all meetings of their own board, and of the stockholders, and generally, shall have power to do all acts for the benefit and purposes of the said company, not inconsistent with the provisions of this act.

Sec. 9. The secretary shall attend all meetings of the board of directors and stockholders, and shall keep a just and true record of all the proceedings at such meetings, and as treasurer and secretary, shall perform such duties as the board of directors shall, by their by-laws, prescribe. Secretary, duties of

Sec. 10. Every share shall be entitled to one vote, which may be cast by proxy; and at any meeting for the choice of directors, the five stockholders having the highest number of votes, shall be elected directors, and at every meeting of the board of directors for choice of president, the director having the highest number of votes shall be elected president: *Provided*, That at any meeting of the stockholders, a majority in value shall constitute a quorum, with power to transact business, and at any meeting of the board of directors, any three of the board of directors shall constitute a quorum, with power to transact business. Election of officers.

Sec. 11. The said company shall be, and are hereby authorized and empowered to construct, maintain and keep a boom or booms, upon the Mississippi river, at such points between the Falls of St. Anthony, so called, and the mouth of Raccoon Creek, so called, as they may select: *Provided*, That nothing herein contained shall be so construed, as to authorize said company to erect any pier or piers, between the head of the small, or Bautineau Island, and the head of the next, or large island, or in anywise to obstruct the free passage of boats or other water crafts, through the channel between said islands, or the pond east of said islands, above a line running from the house now occupied by R. P Russell, diagonally to the head of said large island; in which boom or booms, all logs and hewn timber coming down the said river, shall (if required so to do by the owners,) be gathered by the said company; and such logs or timber, as shall be agreed upon by and between the owner or owners thereof and the said company, shall be retained in said boom or booms, or turned into the pond above the mills, east side of the Mississippi river, as may be so agreed by the parties aforesaid; and the said company shall be held accountable for all neglect to keep said boom in good order and repair; and shall construct good and sufficient shore booms from the head of the island above the dam, to throw the logs drifting down said river, at least four hundred feet out into the current of the river from the west side of said island; and shall be accountable for all damages which may accrue by a failure so to do: *Provided*, That the said company, shall not retain any logs or timber, unless at the request of the owner or owners thereof, for a longer period than five days; and shall not be compelled to retain any logs or hewn timber in said boom, for a longer period than twenty days. Boom to be built, how.

Sec. 12. The said company shall, within twelve months from the passage of this act, construct one or more good and sufficient booms at or above the mouth of Rice Creek, for the purpose of stopping, separating and retaining logs; and the said company shall be responsible for all logs or hewn timber coming down the said river, the owner or owners of which shall have requested any member of said company to have the same stopped in their boom, and shall pay to such owner or owners, all damages that may be sustained in consequence of not stopping the said logs; and the said company shall sort out the said logs and timber according to their several marks, and if required shall raft the same out of said boom, sufficiently secure to run to the mills at the Falls of St. Anthony, so Sorting and rafting logs.

called; and shall deliver the same to the several owners thereof, at or near the foot of said boom, or may turn into the pond east of the Mississippi and near said falls, all such logs or hewn timber as the owner or owners thereof shall request to be turned in: *Provided*: That nothing herein contained, shall be so construed as to require said company to turn into said pond any logs or hewn timber after said pond shall be sufficiently filled: *And provided*, That said company shall not be responsible for any logs turned into said boom or booms, after retaining the same for a period of thirty days; but for all logs or hewn timber turned into said pond, the said company shall not be entitled to any pay for rafting or running the same; and all logs delivered out of said pond, shall be delivered at the head of the large island above the said falls.

Compensation.

SEC. 13. The said company shall demand and receive, and are hereby authorized by law, to collect the sum of forty cents per thousand feet, for every thousand feet of logs or timber, sorted out and rafted ready for delivery as aforesaid, at the foot of said boom, exclusive of the charges for scalage of such logs or timber; and for all logs or timber turned into the said pond as aforesaid, the company are authorized to collect the sum of twenty-five cents for every thousand feet of logs or lumber so turned in, exclusive of the charges for scaleage; but no charge shall be made by said company for sorting and turning out logs or hewn timber, other than that which the owner or owners thereof shall have requested said company to retain, raft, or turn into the said pond, (as the case may be,) as above provided; and rafts of sawed lumber, or timber of any kind, which may by accident or otherwise, float into said boom, shall only be charged with such reasonable compensation as will indemnify the owners of said boom for the safe delivery thereof.

Boom and scale charges.

SEC. 14. The charges for scalage and the boom charges aforesaid shall be deemed due, and shall be paid to the said company when the said logs are scaled and ready for delivery as aforesaid, and the said company shall be responsible to the surveyor for the scaling of such logs or timber.

Passage of rafts and vessels.

SEC. 15. The said boom company shall always give passage, by or through their said boom, at all times, to any raft running down the said Mississippi river, and to all steamboats, keel boats, flat boats, or other water crafts running either up or down the said river, without any let, hindrance or delay, by reason or on account of said boom; and nothing herein contained, shall be so construed as to prevent any person from constructing side booms and fastening rafts at any place within the limits of this charter, excepting the grounds occupied by the booms of said company, and one mile of shore on the west bank of the river, below the foot of each boom which said company shall have for the purpose of rafting and fastening rafts.

Legislature may alter or amend.

SEC. 16. The legislature may at any time alter, amend or repeal this act.

Approved March 28, 1851.