

CHAPTER 51.

An Act to incorporate the St. Anthony Boom Company.

March 6, 1852.

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Be it enacted by the Legislative Assembly of the Territory of Minnesota, That William Hanson, Joseph Libby, Franklin Steele and Ard Godfrey and their associates, successors and assigns be, and they are hereby constituted a body, corporate and politic, for the purpose hereinafter mentioned, by the name of the "St. Anthony Boom Company," for the period of ten 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 or mortgage, or otherwise dispose of for the benefit of said company, to devise and to keep a common 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.

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 the amount not exceeding in the whole, twenty-five thousand dollars, and the stockholders shall be individually liable for the debts of said company, in proportion to the amount invested by each stockholder.

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 in April, 1852.

Books when to be opened.

SEC. 4. Whenever five thousand dollars of capital stock shall have been subscribed, and five dollars on 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

Organization of company.

thereto, 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 meetings 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 duties. SEC. 5. The board of directors thus chosen, shall proceed to select one of their number as president of 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 duties 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, their term of office. SEC. 6. The said president, directors and secretary, chosen according to the provisions of the two preceding sections, shall remain in the 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-two, upon which said Wednesday, a meeting of said stockholders shall be had, 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 meetings 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, their duties. 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.

The secretary, his duties. SEC. 9. The secretary shall attend all meetings of the board of directors and of the 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.

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 the choice of president, the director having the highest number of votes shall be elected president: *Provided*, At every 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.

Each share entitled to one vote.

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 point between the Falls of St. Anthony, so called, and four miles above said falls, extending from shore to shore, 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 Boom Island, and at the head of the next, or large island, or in any wise to obstruct the free passage of boats or other water crafts through the channel between said islands, or the pond east of said island, opposite the store-house formerly occupied by R. P. Russell, running diagonally to the head of Nicollet Island, in which boom or booms, all logs and hewn timber, coming down the said river, may 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 the 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 said company shall be held accountable for all neglect to keep said boom in good order and repair, from the head of the island above the dam; and shall construct good and sufficient sheer-booms to throw the logs drifting down said river, to within one hundred feet of the west shore of said Mississippi river, and shall be accountable for all damages which may accrue by a failure so to do: *Provided*, That said company shall not be liable for any damages caused by an extraordinary rise of water or freshets: *Provided also*, 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, nor shall said company be compelled to retain any logs or timber over twelve hours without a previous understanding with the owner or owners of the logs or timber: *Provided, also*. That the said company may occupy the entire east shore of said pond, by obtaining the consent of the owners thereof.

Boom to be constructed.

Sec. 12. The said company shall sort 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 Saint Anthony, so called, and shall deliver the same to the owners thereof, at or near the foot of said boom, or may turn into said pond east of the Mississippi, all such logs or hewn timber, which the owner or owners thereof may request: *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 be sufficiently filled, or contrary to the wishes of the owner or owners of the shore of said pond.

Duties of company.

Src. 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

Tolls.

and rafted, ready for delivery as aforesaid, at the foot of said boom, exclusive for the charges for scaleage of such logs or timber, and for all logs or timber turned into the said pond as aforesaid, the said company are authorized to collect the sum of twenty-five cents for every thousand feet of logs or timber so delivered, exclusive of the charges for scaleage, but no charge shall be made by said company for sorting or 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 such reasonable compensation as will indemnify the owners of said boom for the safe delivery thereof, and the said company shall receive four cents for each thousand feet of logs or timber of any kind, that passes over the Falls of St. Anthony, as compensation for sorting and running out of said boom.

Boom and scale charges.

SEC. 14. The charges for scaleage, 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 said company shall be responsible to the surveyor for the scaleage of such logs or timber.

Liability.

SEC. 15. The said boom company shall pay to the owner or owners for all logs or timber, or may give other logs or timber of equal value in exchange for logs that may by accident pass through the boom and run over the Falls of St. Anthony, so called, that were intended to be run into the pond at St. Anthony, previous notice of such intention having been given to said company.

Passage of rafts and vessels.

SEC. 16. 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, or flat-boats, or other water crafts running either up or down said river, without any let, hindrance, or delay, by reason or on account of said boom.

Repeal.

SEC. 17. The legislature of this Territory shall have the right to alter, or amend this act, at any time.

Approved—February 27, 1852.

CHAPTER 52.

March 6, 1852.

An Act for the Relief of Wm. G. Le Duc.

Sum appropriated.

Be it enacted by the Legislative Assembly of the Territory of Minnesota, That there be paid by the Secretary of the Territory, out of any moneys on hand, which may have been appropriated by Congress for defraying expenses of the legislative assembly, to W. G. Le Duc, for stationery, ink, paper, &c., as per bill, furnished to, and used by the legislative assembly of the territory of Minnesota, for the year of our Lord, one thousand eight hundred and fifty-one, the sum of six hundred and sixteen dollars.

Approved—March 6, 1852.