

Sec. 13. The corporators in this act named, shall constitute the first board of trustees, and any three of them may call the first meeting of the trustees by giving one week's notice of the time and place in some newspaper printed in this Territory.

First board.

Sec. 14. The legislature may at any time modify or amend this act.

Legislature may alter or amend.

Sec. 15. This act shall take effect from and after its passage.

Approved Feb. 26, 1853.

CHAPTER 75.

c 16

An Act to incorporate the Lake Superior, Puget's Sound and Pacific Railroad Company.

March 5, 1853.

SECTION.

1. Corporators; object and name of corporation.
2. How road may be located.
3. Capital stock; amount of; capital stock may be increased.
4. Commissioners, names of; books to be opened; notice of meeting to choose directors.
5. Directors, how to be elected; commissioners to appoint time and place of first meeting of directors.
6. Directors, powers of; may serve one year; may call meetings of stockholders, etc.

SECTION.

7. Directors to appoint officers, etc.
8. Directors may receive subscriptions to capital stock, etc.
9. Directors to make rule and by-laws; audit and settle accounts; make dividends; etc.
10. Right of way.
11. Highways, &c., how crossed.
12. Road, damage for obstructing.
13. Company may purchase lands, etc.
14. Company, powers of.
15. Company to organize within one year and road to be finished within ten years.
16. Legislature may alter or amend.

Be it enacted by the Legislative Assembly of the Territory of Minnesota, That Abbott Lawrence, M. H. Grinnell, J. R. King, R. J. Walker, C. B. Curtis, C. G. Trowbridge, L. B. May, L. B. McKinnon, S. Draper, Geo. Reed, James D. Doty, J. L. Schoolcraft, S. Blossom, W. W. Snow, J. White, J. B. Martin, J. Striker, S. Dyer, H. H. Sibley, Alex. Ramsey, Alex. Wilkin, Chas. W. Borup, Franklin Steele, Geo. W. Farrington, C. H. Oakes, H. M. Rice, and N. W. Kittson, D. B. Loomis and L. A. Babcock, together with such persons as may hereafter become associated with them in the manner hereinafter prescribed, their successors and assigns, be, and they are hereby created a body corporate, by the name of the "Lake Superior, Puget Sound and Pacific Railroad Company," and by that name shall be and hereby are made capable in law to purchase, hold and enjoy, sell and convey lands, tenements and hereditaments, so far as may be necessary for the purpose of said railroad, to grant, lease, or in any manner dispose of the same; to contract and be contracted with, to sue and be sued, and to make, have and use a common seal.

Corporators.

Corporate name and powers

SEC. 2. The said corporation are hereby authorized to cause such examination and survey to be made as shall be necessary to

Location of road.

ascertain the most advantageous route for a railroad from the head of Lake Superior to the Pacific ocean, and to construct a railroad from the head of Lake Superior to such point on the shore of the Pacific ocean, or on any of its bays, upon such route as they shall find most eligible for that purpose.

Capital stock.

SEC. 3. The capital stock of said company shall be fifty millions of dollars, and divided into shares of one hundred dollars each, which shall be deemed personal property and transferable in such manner as shall be provided in the by-laws of said corporation, after all assessments thereon shall have been paid; and the stockholders of said company may increase its capital stock to any sum not exceeding one hundred millions, whenever they shall deem it necessary for the construction or completion of said road or for the interest of said company.

Books when to be opened.

SEC. 4. Henry H. Sibley at St. Paul, George Reed at Manitowoc, James D. Doty at Menasha, John B. Macy at Fond du Lac, Levi Blossom at Milwaukee, Charles C. Trowbridge at Detroit, Julius White at Chicago, John L. Schoolcraft of Albany, and Simeon Draper of the city of New York, are appointed commissioners, and authorized to open books, and receive subscriptions at each of the above named places, to the capital stock of said company at such time or times as they may deem expedient, giving thirty days previous notice thereof in newspapers printed in Saint Paul, Milwaukee, Chicago and New York, and so soon as one million of dollars or more of said stock is subscribed, the above named persons, or a majority of them shall meet at such place in the city of New York, as they may designate, and apportion the said stock to the subscribers therefor, and give notice for a meeting of the stockholders, to choose directors within sixty days thereafter, at some place in the city of Milwaukee.

Directors, how elected.

SEC. 5. If at such time and place the holders of one half or more of said stock subscribed and apportioned, shall attend in person or by proxy, they shall proceed to choose from the stockholders by ballot, nine directors, each share of said stock entitling the owner to one vote; the said commissioners or any three of them, shall be inspectors of said election, and shall certify in writing what persons are elected directors, and appoint the time and place of the first meeting of the directors.

Powers of directors.

SEC. 6. At a meeting of the directors five shall form a board competent to transact all business of the company, and thereafter a new election of directors shall be held annually at such time and place as the stockholders shall appoint or be prescribed by the by-laws. The directors shall serve one year, and until others shall be chosen in their stead, unless they shall be removed by the stockholders; may call meetings of the stockholders, due notice being given to each stockholder, whenever they may deem it necessary for the interest of the company, or such meetings may be called by the owners of one-fifth of said stock subscribed, and if no election be had on the day appointed, said company shall not be dissolved for such failure.

Officers.

SEC. 7. The directors shall elect one of their number president, and appoint a secretary, treasurer, and such engineers and other officers and assistants as they may find necessary, shall fix their compensation and may require adequate security for the performance of their trusts, or discharge them from the employment of said company at pleasure.

SEC. 8. The directors may require and receive payment of the subscriptions to the capital stock at such time, and in such proportion, not exceeding twenty-five per cent. at any one instalment, under such conditions as they shall deem fit, and to declare said stock forfeited, and all payments thereon, or otherwise, on a failure to make payment as required: *Provided*, they shall first have given thirty days notice of such requisition.

Subscriptions to capital stock.

SEC. 9. The directors of said company shall have power to make all needful rules, regulations and by-laws touching the business of said company, the duties of its officers and servants, the construction and number of tracks on said road, the description of carriages and regulate the amount of toll, not exceeding four cents per mile, and the manner of collecting the same, to audit and settle all accounts against, and give and receive all evidences of debt required in the transaction of their business, and to direct the mode and conditions of transferring the stock of said company; they shall make dividends annually or oftener, of the net profits of said road to the stockholders, and the said company may erect and maintain such depots, buildings, and fixtures as the accommodation of those using said road may require.

Rules and by laws.

SEC. 10. The said company shall have the right to enter by its agents upon any lands, or cross any stream to lay down said road, not exceeding two hundred feet in width, and whenever any lands or materials shall be required for the construction of the said road and the same shall not be given or granted to the said company for a compensation to be agreed on, or otherwise, the value thereof shall be ascertained by a jury of twelve men to be summoned and sworn by a justice of the peace of the county in which they are situated, and when the valuation so ascertained shall be paid or tendered to the owner or claimant, or his agent, said company shall have the same right to take, own and possess said lands and material, as fully and absolutely as if the same had been granted and conveyed to said company by deed.

Right of way.

SEC. 11. The said company may construct the said railway across any public or private road, highway, stream or water course, if necessary, but the said company shall restore such road, highway, stream or water-course to its former state, or in a manner not to impair their usefulness to the public.

Highways &c., how crossed.

SEC. 12. If any person shall wilfully obstruct or in any way spoil, injure, or destroy said road, or anything belonging thereto, or any materials to be used in the construction thereof, or any building, fixture, carriage or car erected or constructed for the use of said road, such person shall be guilty of a misdemeanor and punishable accordingly, and also be liable for every such offence to trouble the damages occasioned thereby, to be recovered by action of debt in any court having jurisdiction of the amount.

Damaging or obstructing.

SEC. 13. The said company may purchase lands in the vicinity of said road for the purpose of erecting depots, or of procuring earth, gravel, or other material, for embankments and structures necessary to the construction, repairs or use of said road and buildings, and whenever such lands shall be no longer needed for the purposes aforesaid, the said company are authorized to sell and convey the same.

Company may purchase lands.

SEC. 14. The said company is authorized to accept, and hold to its use, any grant, gift, loan, or power of franchise which may be granted to or conferred upon said company, by the laws of any state

May accept any grant, etc.

or of the United States, or by any person or persons, upon such terms and conditions as may be annexed or imposed, upon the grant thereof, and may make, construct, use and enjoy any part of said road which may be constructed through any State or Territory; and also to purchase, rent, hold and use, or become part owner or lessee of any road constructed by any other company or person, which may connect with, or extend the road hereby authorized to be constructed.

Must be commenced.

Sec. 15. If said company shall not organize within one year and actually commence the building of the road within three years from the passage of this act, and have the same completed within ten years from the organization of said company, then this act shall be null and void.

Legislature may alter, amend or repeal.

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

Approved March 5. 1853.

CHAPTER 76.

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Feb. 18, 1853.

An Act for the relief of Joseph R. Brown.

SECTION.

1. Money, amount paid; services rendered.

SECTION.

2. Money to be paid out of funds of Secretary.

Sum appropriated, for what.

Be it enacted by the Legislative Assembly of the Territory of Minnesota, The Secretary of the Territory is hereby authorized and required to pay to Joseph R Brown:

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| For furnishing the printer with the copy, superintending the printing and affixing an index to the journal of the Council, during the first session of the first Council - | \$200 00 |
| For furnishing the printer with the copy, superintending the printing, and affixing an index to the Journal of the Council, during the second session of the first Council - | 300 00 |
| For five days services after the adjournment of the second session of the first Council, bringing up the Journal, filing papers, and depositing the books, papers, &c., with the Secretary of the Territory, as provided by law | 15 00 |

Secretary to pay money.

Sec. 2. The amount of five hundred and fifteen dollars above appropriated, to be paid out of any moneys in the hands of the Secretary of the Territory, which has heretofore been appropriated by Congress to defray the expenses of the Legislative Assembly of the Territory of Minnesota.

Approved Feb. 18, 1853.