

CHAPTER 35.

An Act to Incorporate the Minnesota Bridge Company.

March 2, 1854.

SECTION

1. Corporators names.
2. Capital stock.
3. Who shall open books.
4. Meetings of Stockholders.
5. Officers.
6. How long to remain in office.
7. President—his duties.
8. Time and place of meeting.

SECTION

9. Qualifications of voters.
10. Bridge—of what constructed.
11. No bridge to be established within one mile.
12. When to become a free bridge.
13. When to be completed.
15. When tolls to be limited.

Be it enacted by the Legislative Assembly of the Territory of Minnesota, That John George Lennon, Z. M. Brown, Edward Murphy, H. T. Wells, Isaac Atwater, Ard Godfrey, Charles King, John Rollins, A. M. Fridley, H. H. Sibley, H. C. Fletcher, C. T. Stearns, William A. Cheever, and R. P. Russell, and their associates, successors and assigns be, and they are hereby constituted a body politic and corporate, for the purpose hereinafter mentioned, by the name of the "Minnesota Bridge Company," for the term of thirty-five 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 records, and elsewhere, and to purchase and hold any real estate, personal and mixed, and the same to grant, sell, lease, mortgage, or otherwise dispose of, for the benefit of said company, to devise and 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.

Corporators names.

Sec. 2. That the capital stock of said Company shall be thirty 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 said capital stock to an amount not exceeding in the whole, eighty thousand dollars.

Capital stock.

Sec. 3. Any three of the individuals named in the first section of this act, shall have power and be authorised to cause books to be opened in St. Anthony, and such place in Hennepin county, as they shall designate, for the purpose of receiving subscriptions to the capital stock of said Company, first giving two weeks notice in any two newspapers published in the Territory, of the time and place of opening such books.

Who shall open books.

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

Meetings of Stockholders.

Sec. 5. The board of directors thus chosen, shall proceed to

Officers—their powers and duties.

elect one of their number as President of said Company, and shall also choose one person to act as both Treasurer and Secretary of said Company, and who shall give bonds to be approved by the President and Directors, to the said President and Directors, in such penal sum as they may require, conditioned for the proper discharge of his duties as Secretary and Treasurer; and at such first meeting, or as soon thereafter as practicable, 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, by a majority thereof.

How long to remain in office.

Sec. 6. The said officers, chosen as above provided, shall remain in their several offices until the first Monday in January, following such election, upon which said Monday, a meeting of the stockholders shall be held, and a board of seven Directors shall be chosen, who shall remain in office for one year thereafter, and until others are chosen in their stead; and annually thereafter, on the first Monday of January, of each year, a meeting of the stockholders shall be held, and a board of seven Directors chosen for the ensuing year: *Provided*, That a majority of the board of Directors shall have power to fill any vacancy that may occur for any cause, in said board, for the remainder of the term: *Provided, also*, That the President of said Company shall be chosen from the seven 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 duties.

Sec. 7. The President of the Company shall have power to call a meeting of the stock holders at any time, by giving not less than two weeks notice of the time and place of holding such meeting in any two newspapers, published in this Territory; and any four of the board of directors, or a majority in value of the stockholders, shall have like power to call such meeting in like manner; *Provided*, that the duties and powers of the said President, Secretary, and Treasurer, 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.

Time and place of meeting.

Sec. 8. The board of directors shall have power to fix the time and place of their meetings, the compensation of all officers of the company, and define their duties, to regulate the government of all meetings of their own board, and generally, shall have power to do all acts for the benefit and purposes of said company, not inconsistent with the provisions of this act.

Qualifications of voters.

Sec. 9. Every share shall be entitled to one vote, and at any meeting for the choice of directors, the seven stockholders having the highest number of votes cast, 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 cast, 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 four of the board of directors, shall constitute a quorum to transact business.

Bridge, of what constructed.

Sec. 10. The said company shall be and are hereby authorized and empowered to construct, maintain and keep a bridge across the Mississippi river, of such materials as the stockholders shall deem expedient, to be erected across said river, below and within two miles of the Falls of St Anthony, and more than one mile distant

from the location of the bridge of the Mississippi Bridge Company. *Provided*, That nothing herein contained shall be so construed as to authorise the said company in any manner to obstruct the free passage of all water crafts, rafts or timber, or in any manner to interfere with any sluice for logs or lumber, or to obstruct the point in the river now or hereafter to be used for the construction of rafts of logs or lumber. *Provided also*, that said bridge company or their agents, shall be obliged upon the tender of toll as prescribed by law, by any person or persons, at all times permit said person or persons to pass, with or without teams or cattle at the option of said person or persons under the penalty of twenty dollars for every such refusal and such damage as may be sustained by such person or persons in consequence of such refusal, said penalty to be recovered by any person suing therefor before any court having jurisdiction of the same.

SEC. 11. No other bridge shall be established within one mile of that erected by the Minnesota Bridge Company during the existence of this charter.

No bridge to be established within one mile.

SEC. 12. The said bridge shall, after the period of thirty-five years, become the property of the county or counties, town or towns aforesaid, and shall be kept in repair at the expense of said county or counties town or towns aforesaid, and said bridge shall thereafter be and continue a free bridge.

When to become a free bridge

SEC. 13. The said bridge shall be commenced within two years, and finished within four years from the passage hereof, on failure whereof, all the privileges conferred by this act shall be forfeited.

When to be commenced.

SEC. 14. The rates charged for crossing said bridge shall not exceed the following, for the first fifteen years, after the same is completed: For each foot passenger, ten cents; each horse, mare or mule, with or without rider, fifteen cents; for each two horse, two mule, or two ox team, loaded or unloaded, with driver, twenty-five cents; for each single horse carriage, twenty-five cents; for each additional cow or ox, ten cents; for each swine or sheep, two cents.

SEC. 15. The Legislature shall have the right of limiting the rates of toll, after the expiration of five years after the completion of said bridge, so far as to admit of passage over it.

When toll may be limited.

SEC. 16. This act shall take effect from and after its passage.

N. C. D. TAYLOR,  
*Speaker of the House of Representatives.*  
 S. B. OLMSTEAD,  
*President of the Council.*

APPROVED—March second, one thousand eight hundred and fifty-four.

W. A. GORMAN.

SECRETARY'S OFFICE, }  
 St. Paul, March 31st, 1854. }

I hereby certify the foregoing to be a correct copy of the original act on file in this office.

J. TRAVIS ROSSER,

*Secretary of Minnesota Territory.*