

SECRETARY'S OFFICE,
St. Paul, April 3d, 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.

CHAPTER 46.

March 4, 1854.

An act to Incorporate the Stillwater Boom Company.

SECTION

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- 3. Who shall receive subscriptions.
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Corporators.

Be it enacted by the Legislative Assembly of the Territory of Minnesota: That John McKusick, Isaac Staples, A. J. Short, A. D. Heaton, and their associates, successors and assigns, be, and the same are hereby constituted a body politic and corporate for the purposes hereinafter mentioned, by the name and style of the "Stillwater Boom Company," for the term of fifteen years; and by that name they shall be, and are hereby made capable in law, to execute and perform all legal acts, conveyances and contracts, and to sue and be sued, plead and be impleaded, defend and be defended, in any court within this Territory: *Provided*, That nothing contained in this act shall be construed as to imply the conferring of banking, or any other privileges foreign to the objects for which this company is now formed, or which are not explicitly conferred by this act.

Proviso.

Capital stock.

SEC. 2. The capital stock of the company shall consist of five thousand dollars, in shares of one hundred dollars each, and a majority in value of the stockholders shall have the power at any regular meeting to increase the capital stock to an amount not exceeding the sum of twenty-five thousand dollars: *Provided*, That the stockholders shall be individually liable for the debts of said company in case the assets of the company shall be found insufficient to cover the same.

Proviso.

Who shall receive subscriptions.

SEC. 3. A majority of the individuals named in the first section of this act, shall be authorized at any time to open books, for the purpose of receiving subscriptions for the capital stock of said company, in the town of Stillwater, Minnesota Territory.

When a meeting to be called.

SEC. 4. Whenever five thousand dollars of the capital stock shall have been subscribed, and ten dollars on each share so subscribed shall have been paid in, any number of subscribers who shall represent a majority in value thus subscribed, 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 a meeting so called, shall be authorized and empowered to elect a board of three directors from the stockholders of said company—a person to act as secretary and treasurer of the said company, and to adopt a code of by-laws and regulations, the better to manage and direct the affairs of the same.

SEC. 5. The secretary and treasurer so elected, shall give bonds in the penal sum of five thousand dollars, conditioned for the faithful performance of his duties, such bond to be filed in the office of Register of Deeds of Washington County, and to be approved by the board of directors.

Secretary and
Treasurer to give
bonds.

SEC. 6. The board of directors shall, immediately after their election, choose one of their number to act as president of said company; and the said board of directors and secretary shall hold their office until the last Monday in December, when the stockholders shall meet and hold a new election of officers.

Shall choose
president.

SEC. 7. The president of the 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 such meeting in any two newspapers published in this Territory, and the two directors, or a majority in value of the stockholders, shall have the like power to call such meeting in like manner.

Powers of pres-
ident.

SEC. 8. The further duties of the officers of the company, their compensation, time of meeting, conducting of business, &c., shall be fixed by the by-laws, adopted at the first meeting of the stockholders: *Provided*, That nothing contained in such by-laws shall be contrary to the Constitution of the United States, or the organic act of this Territory.

Duties of officers.

SEC. 9. Every share shall be entitled to one vote, and a majority of all the votes cast shall be necessary to elect officers: *Provided*, That in all cases, a majority in value of the stock holders shall be necessarily present, to form a quorum.

Qualifications
of voters.

SEC. 10. The said company shall be, and are hereby authorized, to construct or maintain a boom or booms upon the river or lake St. Croix, at any place they may select between the following given bounds, to wit: Below a point where the line between Townships No. 30, and No. 31, north, range 20 west, strikes the river St. Croix, and above a point where the south line of section 21, township 30, north, and range 20 west, strikes lake St. Croix; and said Company shall not be obstructed from the use of the shore or islands for the purpose of making and operating with said boom, *Provided*, Said Boom Company shall pay all damages that may accrue to the owner or owners of said islands and shore.

May construct
boom or booms.

SEC. 11. The said company shall be authorized and required to gather in said boom all logs and hewn timber coming down the river St. Croix, and such logs and timber shall not be retained within the said boom for a longer period than twenty days unless otherwise provided for. And the company shall be responsible for all logs passing the said boom, or escaping therefrom, while such logs remain under their charge, or in the hands of their agents.

Duties of com-
pany.

SEC. 12. The company shall sort out logs or timber, according to their several marks, and shall deliver the same to the owner or owners thereof, or to their written order, (and to no other person whatever,) at the foot of the boom, rafted in rigging, and as well secured as possible, and all rigging required to map said logs, together with wedges, shall belong to the owners of the logs; but said

Delivery of logs.

log owners shall pay for all necessary inch map that may be used in securing their logs after the time of delivery.

Pay of company.

SEC. 13. The said company shall receive, and are authorized by law to collect the sum of fifty cents per thousand feet of logs or timber, sorted out and rafted ready for delivery, as aforesaid at the foot of said boom: *Provided*, That if the owner or owners of logs, rafted and ready for delivery at the foot of said boom, do not take away the same within the term of three days after receiving due notice thereof, the company may drop such logs into a side boom, prepared for the purpose, and shall in such case be entitled to collect for such extra service such reasonable compensation as will repay the trouble and expense.

Lien on logs.

SEC. 14. The charges for boomage shall be deemed due, and shall be paid the said company when the logs are ready for delivery; and the company shall have a lien on such logs for boomage, *Provided*, That whenever any sum or sums of money shall have become due to the said Company for boomage of logs or timber which shall not have been paid to said Company on demand from owner or owners of such logs, the said Company shall be and are hereby authorized to scale or cause to be scaled a sufficient quantity or amount of logs or timber bearing a particular mark of logs for which such boomage is due, and take and retain a sufficient quantity of such logs so marked, and scaled at the highest market price at said boom, to pay the amount due for boomage, and all logs shall be surveyed and counted at the foot of the boom before delivery.

Passage of boats, &c.

SEC. 15. The said company shall always give passage through the main channel of the river St. Croix, to all rafts, steamboats, keelboats, or any other water craft ascending or descending the said river, without any let, hindrance, or delay on account of said boom. The said company shall have their boom ready for the accommodation of all business entrusted to their care on or before the 15th day of March 1855, or else this charter shall be void.

Violation of charter.

SEC. 16. For any violation of the above conditions, the company shall be liable for damages, to be recovered in a suit for debt, before any court having jurisdiction.

The legislature may alter or amend.

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

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

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

W. A. GORMAN,
SECRETARY'S OFFICE,
St. Paul, April 3, 1854. }

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J. TRAVIS ROSSER,

Secretary of Minnesota Territory.