

provisions of the statute authorizing the record of town plats in this Territory.

SEC. 19. This act shall take effect and be in force from and after its passage. Act take effect.

J. S. NORRIS,
Speaker of the House of Representatives.
WM. P. MURRAY,
President of Council.

APPROVED—February twenty-first eighteen hundred and fifty-five.
W. A. GORMAN.

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 XL.

An Act to incorporate the Boston and Minnesota Mining Company.

- SECTION 1. Corporate name the Boston and Minnesota Mining Company—its seal, the manner of electing its officers and the establishment of By-Laws.
2. The capital stock and shares of the company.
 3. The rights and privileges to be enjoyed by the company.
 4. The stock of the company declared personal property.
 5. The affairs of the corporation to be managed and conducted by a board of not less than three nor more than seven directors, who shall decide the manner and proportions in which stock shall be paid in.
 6. Of the place and manner of electing directors.
 7. When this act shall take effect.
 8. This act declared a public act.
 9. The right to modify and amend reserved.

Be it enacted by the Legislative Assembly of the Territory of Minnesota:

SECTION 1. That William A. Randall, James Starkey, James D. Gooderich, Owen P. Marsh and Charles T. Ambrose and their associates, shall be, and are hereby constituted and made a body politic and corporate, by the name and style of the "Boston and Minnesota Mining

Corporate name and powers of the company.

Company," and by that name shall be capable in law of being and being sued, pleading and being impleaded, answering and being answered unto, defending and being defended in all courts and places, whatsoever, in all manner of actions, suits, complaints, causes whatsoever; may have a common seal, and alter the same at pleasure, and by said names shall be capable of purchasing, holding and conveying any estate or property, real or personal, for the use and benefit of said corporation. Said corporators may elect in such manner as they may determine, all necessary officers, fix their compensation, and define their duties, ordain and establish by-laws for the proper government and regulation of the affairs of said company, and alter and repeal the same, and employ all such agents, mechanics, and laborers as they shall think proper.

Capital stock and shares.

SEC. 2. The capital stock of said company shall not exceed four hundred thousand dollars, and shall be divided into shares of fifty dollars each, and shall be deemed to be personal property, and may be transferred in such manner as the by-laws of the company may direct.

Company rights.

SEC. 3. Said corporation shall enjoy all the rights and privileges incident to a corporation for the purpose of mining, smelting or manufacturing lead, copper, zinc, iron or other metals and ores thereof, and to sell and dispose of the same at pleasure, and for these purposes may purchase, select, claim or otherwise secure such tract or tracts of land as may be for sale, or shall hereafter be offered for sale in this Territory or future State of Minnesota: *Provided*, said tract or tracts of land shall not exceed forty acres for each stockholder; and said company may erect thereon such buildings and machinery to be worked by steam or other power, as they shall deem expedient; and said corporation may, in their corporate capacity and name, make and execute to any person or persons or body corporate or politic, any writings, notes, bonds, mortgages, or real or personal property belonging to said company in the due prosecution of their business, or as security for the loan of money borrowed by, or due from said corporation to any person or persons, body politic or corporate and may take and receive in their said corporate name, from any person or persons, body politic or corporate, any notes, bonds, mortgages, or other evidences of debt, or securities for money or other material; but this section shall in no wise be considered and construed as conferring banking powers on said corporation.

Stock personal property.

SEC. 4. The stock of said corporation shall be deemed personal property, and may be transferred only on the books of said corporation, in such form as the by-laws shall prescribe; and said corporation shall at all times have a lien upon all the stock or property of its members invested therein, for all debts due from them to said corporation.

Management of the affairs of the company.

SEC. 5. The property and affairs of said corporation shall be managed and conducted by a board of directors, whose number shall not be less than three nor more than seven, who shall be elected annually, and who shall be stockholders in said corporation, and who shall be elected as aforesaid, by the stockholders, at such time and place as shall be directed by the by-laws of said corporation, each share of stock being entitled to one vote, which vote or votes may be cast by the holder of such share or shares or by proxy, duly authorized thereto; and all such elections shall be by ballot, and the persons having a majority of all the votes cast, shall be directors for the ensuing year, and until their successors are duly elected and qualified; and when any vacancy may happen, it shall be filled for the remainder of the year, in such manner as provided for by the by-laws of said corporation. Said directors shall have the power to decide the

time, manner and proportions in which the stockholders shall pay the money (or an equivalent therefor) on their respective shares, and to make such rules respecting the forfeiture of stock and shares as they may deem advisable: *Provided*, That no stock or share of a stockholder in said company shall be forfeited without previous notice to the said stockholder by publication in some weekly newspaper in this Territory for three successive weeks.

SEC. 6. The time, place, and manner of the election of directors shall be provided for in the by-laws of said corporation. Election of Directors.

SEC. 7. This act shall take effect and be in force from and after its passage. Act shall take effect.

SEC. 8. This act is hereby declared to be a public act and shall be construed favorably to said corporation in all courts. Act declared a public act.

SEC. 9. The Legislature may modify or amend this act at any time. Power of the Legislature over this act.

J. S. NORRIS,
Speaker of the House of Representatives.
WM. P. MURRAY,
President of Council.

APPROVED—March third, eighteen hundred and fifty-five.

W. A. GORMAN.

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

J. TRAVIS ROSSER,
Secretary of Minnesota Territory.