

## CHAPTER CXXXVII.

*An Act entitled an Act to Incorporate the St. Anthony Falls Water Power Company.*

- SECTION 1. Names of corporators; created body corporate.  
 2. Officers, of what to consist.  
 3. Term of office; first meeting, by whom and when called.  
 4. Not to dissolve corporation, if election is not held.  
 5. Elect agents; execute power of attorney.  
 6. Amount of capital stock.  
 7. Relative to taxation.  
 8. Stockholders personally liable for debts of Company.  
 9. Construct and maintain dams.  
 10. Acts inconsistent, repealed.  
 11. When to take effect.

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

SECTION 1. That Franklin Steele, Thomas E. Davis, John F. A. Sanford, Fred'k C. Gebhard, Richard Chute and John S. Prince, their associates, successors and assigns, are hereby created a body corporate, with perpetual succession, under the name and style of the Saint Anthony Falls Water Power Company, and by that name and style, shall be, and are hereby made capable in law, to have, purchase, receive, possess, sell, convey and enjoy, real and personal estate, and retain to them, their successors and assigns, all such real and personal estate, to sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended in courts of record and elsewhere, and to do any and all acts that the members thereof might or could lawfully do as individuals, and shall have and enjoy all proper remedies at law and equity to secure and protect them in the exercise and use of the rights and privileges, and in the performance of the duties herein granted and enjoined, and to prevent all invasion thereof, or interruption in exercising and performing the same, to make such by-laws as they may deem proper, and also to have, make and use a common seal, and to alter, renew or change the same at pleasure.

SEC. 2. The officers of said Company shall be a President, Treasurer, three Directors, and a Secretary, whose duties shall be prescribed by the by-laws of said Company; but the said Company may increase the number of Directors at any time by a majority vote of the stock of said Company.

SEC. 3. The term of office of each of the officers of said Company shall be one year, and until their successors in office shall be elected and qualified. That Franklin Steele shall call the first meeting of said corporators, by giving personal written notice to each of said corporators, designating therein the time and place of holding the same, at which time and place he shall call said meeting to order, and be President pro tempore thereof. The said meeting shall then proceed to ballot for President thereof, who when elected shall be President of said meeting, and also first President of said Company; after which the said meeting shall proceed to elect a Secretary of said Company, who shall be Secretary of said meeting, and also the first Secretary of said Company; the said meeting shall then proceed to elect three Directors and a Treasurer of said Company, after which the said Company

shall be deemed to be organized for the purpose of transacting business. The first officers of said Company shall be elected by a majority vote of the corporators present, and after said first meeting the elections of all officers of said Company, and all business requiring the votes of said Company, shall be made by a majority of the shares of the capital stock of the same, such stockholder having the right either in person or by proxy to cast as many votes as he may own shares of the capital stock therein.

Not to dissolve  
corporation.

SEC. 4. If an election of officers shall not be made on the day specified in the by-laws for that purpose, said corporation shall not for that cause be dissolved, but such election may be made on any other day, in such manner as shall be prescribed by the by-laws of said corporation.

Elect agents.

SEC. 5. When said Company is organized as aforesaid, at any annual or special meeting thereof, the said Company may by vote of a majority of the stockholders, voting by shares as aforesaid, elect for a term of one or more years, an agent or agents for the transaction of the business of said Company, who shall reside within this Territory, and have such power and authority to transact the business of said Company, as the said Company by vote as aforesaid, shall delegate and authorize; and no agent elected as aforesaid shall enter upon the duties of his office, or transact any business in behalf of or for the said Company, until the President and Directors thereof, shall make and execute a power of Attorney in due form, and acknowledge the same before an officer empowered to take acknowledgments of deeds within this Territory, which power of Attorney shall clearly and specifically set forth what business and to what extent the said agent or agents are authorized to transact in behalf of said Company, unless the power of Attorney as aforesaid be general, in which case the said Company shall be bound by the acts of said agent to whatever extent the said agent assumes to act, and the said power of Attorney shall be recorded in all counties within this Territory where said Company hold real estate; and all of the acts of said agent in any matter relating to conveyances of real estate shall be signed by the agent, as the agent of the Saint Anthony Falls Water Power Company, and be acknowledged by him as the act of said Company, and be sealed by the common seal of the same.

Capital stock.

SEC. 6. The capital stock of said Company shall be one hundred and sixty thousand dollars, and be divided into shares of one hundred dollars each, and in lieu of the capital stock, being paid in in money, the said corporators may convey to said Company, all the real and personal estate and property owned jointly by them, and when so conveyed the said real and personal estate and property shall be held by said Company as the capital stock thereof, and each corporator shall own of the whole capital stock in the same proportion and ratio as he owned of the property constituting the same, which shall be apportioned as the said corporators may agree.

Taxation.

SEC. 7. The stock of said Company shall not be liable to taxation against the individual stockholders or the Company, but the property constituting said capital stock shall be taxed against the corporation in the same manner as other property in this Territory.

Stockholders  
personally  
liable.

SEC. 8. Each of the stockholders of said Company shall be personally liable for the debts of said Company, to an amount equal to the amount of the capital stock held by said stockholder, and no more, and the said Company may by a majority vote, voting by shares as aforesaid, increase the said capital stock, at any annual or special meeting of said Company, regularly called according to the by-laws of said Company.

Construct dam.

SEC. 9. The said corporators are hereby authorized for the purpose of the improvement of the water power above and below the Falls of Saint

Anthony, in the Mississippi river, to maintain the present dams and sluices, and construct and maintain dams, canals, and water sluices, erect mills, buildings, or other structures for the purpose of manufacturing in any of its branches, or improving any water power owned or possessed by said Company, in such manner, or to such extent as shall be authorized by the Directors of said Company, and may construct dams on the rapids above or below the Falls of Saint Anthony, with side dams, sluices, and all other improvements in the Mississippi river, upon the property owned or to be owned by said corporators, which may be necessary for the full enjoyment of the powers herein granted; Provided, however, that said corporation shall give a free passage for all loose logs that are to be manufactured on Hennepin or Cataract Islands, or between them on the Falls, through any dam or dams they may erect, on the west side of Nicollet or Hennepin Islands, and the passage through the pond, above said dam, shall when needed, be twenty feet wide; Provided, that nothing herein contained shall be so construed as to authorize said corporation to interfere with the rights or property of any other person or persons whatever.

Sec. 10. All acts or parts of acts inconsistent with this act are hereby repealed. Acts inconsis-  
tent repealed.

Sec. 11. This act shall take effect and be in force from and after its passage. Take effect

CHARLES GARDNER,  
*Speaker of the House of Representatives.*  
JOHN B. BRISBIN,  
*President of the Council.*

APPROVED—February twenty-sixth, one thousand eight hundred and fifty-six.

W. A. GORMAN.

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

J. TRAVIS ROSSER, *Secretary of Minnesota Territory.*

## CHAPTER CXXXVI.

### *An Act to Incorporate the Town of Monticello.*

- SECTION 1. Corporation limits of the town of Monticello.
2. Elect officers.
  3. Choose judges and clerk of election.
  4. Take oath.
  5. Created body corporate.
  6. Duty of officers.
  7. Power to fill vacancies.
  8. Power to make laws.
  9. Make out receipts and expenditures.
  10. Improve streets.
  11. Assess tax.
  12. Collecting taxes.
  13. Deliver up books.
  14. Town council to deed lots.
  15. When to take effect.

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

SECTION 1. That so much land in the county of Wright, Territory  
S. L.—28.