

CHAPTER LXXXVII.

An Act to amend an act entitled "a bill for an act to incorporate the Minnesota Western Express Company," approved May twenty-third, eighteen hundred and fifty-seven.

- SECTION 1. Amendments to Section one. Incorporators of said company—powers of said corporators.
2. Amendments to Section two. Powers of said corporators.
3. Amendments to Section three. Capital Stock of said company.
4. Amendments to Section four. Property of said company to be conducted by a Board of Directors—Directors to be elected annually—vacancy how filled.
5. Time and manner of electing Directors—how provided for.
6. Repeal of acts inconsistent with this act.

Be it enacted by the Legislature of the State of Minnesota :

SECTION 1. That section first of "a bill for an act to incorporate the Minnesota Western Express Company," approved May twenty-third, 1857—session laws of 1857—page three hundred and thirty-four—shall be and the same is hereby amended so as to read as follows :

Section 1. That James C. Burbank, Russell Blakeley, John L. Merriam, Joseph P. Wilson, Francis Baasen, William Read and Nathaniel R. Brown, and such other persons as may be hereafter associated with them, in the manner and for the purposes contemplated, shall be and are hereby constituted and made a body politic and corporate, by the name and style of the North-Western Express Company, and by that name shall be capable in law of suing and being sued, pleading and being impleaded, answering and being answered, defending and being defended, in all courts and places, and in all manner of actions, suits, complaints, matters and causes whatever ; may have a common seal, and alter and renew the same at pleasure, and by said name may be capable of purchasing, holding and conveying any estate or property, personal, real or mixed, for the benefit or use of said corpora-

Incorporators of
said company—
powers of said
corporators

tion. 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 affairs of said company, and alter or repeal the same at pleasure, and employ all such agents, mechanics and laborers as they may deem proper.

SEC. 2. That section two of said act shall be and the same is hereby amended, so as to read as follows:

Section 2. Said corporation shall enjoy all the rights and privileges incident to a corporation, for the purpose of contracting for, subletting or transportation of passengers, merchandize or other matters within the present boundaries of the State of Minnesota, and shall have and possess full power and authority, and said corporation is hereby authorized and empowered to enter into and make any and all contracts with any stage, freight, express, or other transportation company or companies, for carrying any passengers, freight, money or express matter to or from any point or place within or without this State; and they are hereby authorized to erect buildings upon, to cultivate for the use of the company or to subdivide into lots any lands they may obtain in the prosecution of the business hereby contemplated, or any lands they may obtain from other sources, and at any time to make such disposition of the same as may be authorized by the by-laws of said company, and shall have full power to do and perform all the acts and enjoy all the privileges in their corporate capacity, which they could do or enjoy as individuals, and may in their corporate capacity make and execute to any person or persons, or body corporate or politic, any writing, notes, bonds or mortgages for real or personal property belonging to said company in the prosecution of their business, or as a security for the loan of money borrowed by or due from said corporation to any person or persons, body politic or corporate, any notes, bonds, mortgages, or other evidences of debt for securities for money or other material; but this section shall in no wise be considered as conferring banking powers on said corporation.

Powers of said corporation

SEC. 3. That section three of said act shall be, and the same is hereby amended so as to read as follows :

Capital stock of
said company

Sec. 3. The capital stock of said company shall not exceed five hundred thousand dollars, and shall be divided into shares of one hundred dollars each, and shall be deemed personal property, and may be transferred in such manner as the by-laws of the company may direct ; and said corporation shall at all times have a lien upon all the stock or property of its members invested therein for all debts from them to said corporation.

SEC. 4. That section four of said act shall be, and the same is hereby amended so as to read as follows :

Property to be
managed by a
board of directors
—directors to be
elected annually—
vacancy how filled

Sec. 4. The property of said corporation shall be managed and conducted by a board of directors, whose members shall not be less than three, nor more than nine, 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 at all such elections, 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 by the by-laws of said corporation, and the directors shall have the power to decide the time, manner and proportion 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 stockholder, by publication in some weekly newspaper in this Territory [State] for three successive weeks.

Time and manner
of electing direc-
tors—how provi-
ded for

SEC. 5. The time and manner of the election of directors shall be provided for in the by-laws of said corporation.

SEC. 6. All parts and portions of the said act, in-

consistent with the provisions of this act, are hereby repealed. This act is hereby declared a public act, and shall be favorably construed in all the courts of this State.

Repeal of inconsistent acts

Approved March 3, 1864.

CHAPTER LXXXVIII.

An Act to amend an act of the Legislative Assembly of the Territory of Minnesota, entitled "An Act to incorporate certain towns in this Territory, and provide for town governments within the same," approved May nineteenth, eighteen hundred and fifty-seven; and an act amendatory thereto, approved March fifth, eighteen hundred and sixty-three.

- SECTION 1.** Corporate authorities in said town, in whom vested.
2. Officers of Town Council—term of office—quorum.
 3. Who to be present incumbents in office—rights and privileges of said Town Council.
 4. Election of Town Council—when.
 5. Repeal of former act.
 6. When act to take effect.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. For the purposes of continuing the town organization of "the town council of the town of St. Augusta," the corporate authorities of said town shall be vested in the president and trustees appointed by this act, under the name and style of the common council of the town of St. Augusta.

Corporate authorities in said town in whom vested

SEC. 2. John L. Wilson is hereby appointed president, and B. H. Dingman, Henry Fitsam and Joseph Moeller, trustees of the common council of the town of St. Augusta, who shall hold their respective offices for one year from the approval of this act, and until

Officers of town council—term of office—quorum