

P. H. Hotchkiss  
and Amos  
Dexter, author-  
ized to erect a  
mill dam in  
Union Co.

Previous.

To be erected  
within one year.

Chapter 51, laws  
1862-3 made ap-  
plicable to this  
act.

When act to  
take effect.

ed to Preston H. Hotchkiss and Amos Dexter, of Union county, to erect and maintain a mill dam across the Big Sioux river, eight feet high, on lot number five (5), section number five (5), township number ninety (90) north, range number forty-eight (48) west, in said Union county, with exclusive rights five miles up and down said river, from said point; *Provided*, That the said parties shall be liable for damages caused by the erection of said mill dam.

Sec. 2. The said Hotchkiss and Dexter shall before the expiration of one year from the approval of this act, create a good and substantial mill dam and mill at said point on the Big Sioux river, the said mill to be supplied with one run of stone, and put in running order for the grinding of grain, before the first day of January next.

Sec. 3. That chapter 51, laws of 1862-3, entitled, "An act to encourage the erection of mill dams and mills," be and the same is hereby made to apply in all its provisions not in conflict with this act, to the government of the parties herein named in erecting, maintaining and carrying forward the franchises granted under this act.

Sec. 4. This act shall take effect and be in force from and after its passage and approval.

Approved, January 11, 1867.

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## RAILROADS.

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### CHAPTER IV.

AN ACT TO INCORPORATE THE MINNESOTA AND MISSOURI  
RIVER RAILROAD COMPANY.

- Section 1.** Name of corporators. Name of road. Powers granted.  
Capital stock and shares. First board of directors.
2. When to organize. Officers. Vacancies how filled.—  
Proviso.
  3. Powers conferred. Section of the road. Right to keep  
a ferry across the Missouri river.
  4. Directors to open books of subscription.
  5. Company may take relinquishments of right of way —  
Land grant. When road passes through land of a  
minor.
  6. When owner of land refuses to relinquish right of way.  
Proceedings in such cases.
  7. Same.
  8. How company may occupy land when owner refuses to  
relinquish right of way.
  9. Company authorized to borrow money. Rate of interest.  
Property of road may be mortgaged. Company may  
issue certificates of indebtedness, &c. Sinking fund.
  10. Dividends. Charter perpetual.
  11. Company may make by-laws. Proviso. Charter and  
by-laws to be printed.
  12. Stock and transfers of same. Unassessable stock. Oth-  
er stock may be assessed.
  13. Meetings of stockholders, how called.
  14. Powers of company in connection with other roads.—  
May consolidate with other roads.
  15. Notice to be given of election of directors. Calls for  
installments, &c.
  16. Company to repair highways, bridges, &c., that they may  
have injured.
  17. What property may be taken in payment of subscriptions  
to stock.
  18. Three years allowed to commence road. Five years to  
complete twenty miles of road.
  19. This public act.
  20. When act to take effect.

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

**Section 1.** That the persons hereinafter named, to-wit; M.  
D. Mills, Charles La Breeche, O. F. Stevens, Geo. W. Kellogg,

<b>names of corporators.</b>	Michael Curry, I. T. Gore, Eli Wixson, Ebenezer La Gro, J. P. Eidder, John L. Jolley, Nelson Miner, Nathaniel V. Ross, John W. Turner, James McHenry, Franklin Taylor, John W. Boyle, H. J. Austin, Ole Bottolfson, Amon Hanson, William Shriner, Geo. W. Kingsbury, A. G. Fuller, S. L. Spink, D. T. Bramble, Geo. H. Hand, H. C. Ash, Ara Bartlett, Nelson Collamer, M. K. Armstrong, A. Van Osdel, William Trip, A. J. Faulk, Newton Edmunds, B. M. Smith, Charles F. P. cote, Walter A. Burleigh, Richard Johnson, Austin Cole, D. P. Bradford, Charles E. Hedges, P. H. Conger, J. B. S. Todd, Chas. McCarthy, J. Lewis, F. J. Dewitt, J. M. Stone and their associates, be and the same are hereby made and constituted a body corporate, by the name and style of the Minnesota and Missouri River Railroad [Company] with perpetual succession, by that name and style shall be capable in law of taking, purchasing, holding, leasing, selling, conveying real and personal estate and property, so far as the same may be necessary for the purposes hereinafter mentioned; and in their said corporate name to sue and be sued, to have a common seal, which they may alter or renew at pleasure; to have a capital stock of one million of dollars, to be divided into shares of _____ dollars each, which said capital may be increased from time to time by a vote of a majority of the directors of the corporation, to the sum of six millions of dollars; <i>Provided</i> , This sum be requisite to the completion and fulfillment of the objects and purposes of the corporation hereby created, and the aforementioned persons shall be, and constitute the first board of directors, and may have and exercise all the powers, rights, privileges, and immunities, which are or may be necessary to carry into effect the purposes and objects of this act as hereinafter set forth.
<b>Name of road.</b>	
<b>Powers granted.</b>	
<b>Capital stock and shares.</b>	
<b>First board of directors.</b>	
<b>When to organize.</b>	Sec. 2. Within ninety days after the passage of this act the said directors shall organize the board by electing one of their number president, and by also electing from their number a vice-president, secretary and treasurer, which organization shall be certified by said directors, or a majority of those present, and such certificate shall be recorded in the record book of said company, and said record shall be sufficient evidence of the facts therein stated, and said directors shall hold their offices
<b>Officers</b>	

until the first Tuesday of January, A. D., 1868, and until their successors shall be elected and qualified as hereinafter provided. Vacancies how filled.

All vacancies in said board may be filled by a vote of a majority of the directors present at any regular meeting of the board, or at a special meeting called for that purpose. *Provided,* Provided. That three weeks notice of the time and place of holding the first meeting shall be given by publishing the same for three successive weeks in the Union and Dakotian, a weekly newspaper, published at Yankton, in Dakota Territory.

Sec. 3. The said company are hereby authorized and empowered to locate, and, from time to time, to alter, change, relocate, construct, reconstruct, and fully to finish, perfect, and maintain a railroad, with one or more tracks, commencing at a point on the boundary line between the State of Minnesota and the Territory of Dakota, where said line shall or may be intersected by a railroad running west from the State line of Minnesota thence to Sioux Falls; thence to some practicable point on the Missouri river between the town of Vermillion and Fort Randall, inclusive of said town of Vermillion and Fort Randall, and said company are further authorized to use and operate said railroad, and shall have power and authority to regulate the time and manner in which persons, goods and effects shall be transported on the same, and to prescribe the manner in which said railroad shall be used, and the rate of toll for the transportation of persons and property under their charge, and shall have power to provide all necessary stock and materials for the operation of said railroad, and shall have power to erect and maintain all necessary depots, stations, shops, and other buildings and machinery for the accommodation, management, and operation of said road, and said company shall have the exclusive right to keep and maintain a ferry across the Missouri river for the space of two miles below and two miles above said railroad crossing, during the continuance and life of this charter incorporating said railroad company. Powers conferred. Location of the road. Right to keep ferry across the Missouri river.

Sec. 4. Said directors shall, as soon after the passage of this act as practicable, open books for the purpose of receiving subscriptions to the capital stock of said company, at such places along the line of said road and elsewhere as said directors shall determine, under the direction of such agents as said directors Directors to open books of subscription.

shall appoint, and said books shall be kept open from time to time, until the amount of said capital stock shall be subscribed, or until said directors shall determine to close the same.

Company may take relinquishments of right of way.

Land grant.

When road passes through land of a minor.

Sec. 5. Said company may at any time take voluntary relinquishments for the right of way for said road, the necessary depots, water stations, wood yards, and out buildings, and may receive, and are hereby authorized to receive any grant or grants of land which may hereafter be made by the Congress of the United States to this Territory, to encourage and aid in the building and equipment of this line of road, and such connections as may be provided by said Territory or future State, and if the land through which the road shall pass belongs to a minor, in whole or in part, the guardian of such minor shall have power to convey to said company, on fair and equitable terms; but every such conveyance by a guardian shall be subject to the approval of the court having probate jurisdiction, in the county in which said lands are situated.

When owner of land refuses to relinquish right of way.

Proceedings in such cases.

Sec. 6. If any owner of a tract of land through which said road may pass, refuse to relinquish the right of way for said road to said company, or if the owner be an infant, or person of unsound mind, or a non-resident of the territory, the facts of the case shall be clearly stated in writing to the judge of the district court of the county in which said land is situated, either in vacation or term time, and the judge shall appoint three disinterested citizens of the county, as commissioners, to view such lands, who shall take into consideration the value of the land and the advantages and disadvantages of the road to the same, and shall report, under oath, what damages shall be done to said land, or any improvement thereon, stating the amount of damages assessed, and shall return a plat of the land thus condemned. Written notice of such application to the judge shall be given to the owner of such land, five days before making such application, if such owner reside within the county where said land is situated. If such owner is a non-resident of said county, he may be served by actual notice or by publication for four weeks in some newspaper published nearest to said land.

Sec. 7. The persons to view and value such lands shall file <sup>Same.</sup> their reports in the office of the clerk of the district court of the county where such lands are situated, and if no valid objection be made to said report within ten days, the court shall enter judgment against said company for the amount of damages so assessed, and shall make an order vesting in said company the fee simple title to the lands described in said plat and report, as given to the use of said road. Objections to such report must be filed within ten days from the time the same was filed, which objections may be examined by said judge in term time or vacation, and he may hear testimony, and by judgment confirm said report, or may set aside the same and appoint three other viewers, who shall proceed in the same manner and make their report, until the same be confirmed; in all such cases the court shall adjudge the costs of the proceedings according to the equity of the case, and the said court shall have power to make such orders, and take such other steps as will promote the ends of justice between the owner of said lands and said company.

Sec. 8. In case of refusal of said right of way, by the owner of land, the said company may occupy the same for the purpose of constructing the said road, upon filing good and sufficient bonds conditioned to pay all damages that may be adjudged against them, with the judge of the district court of the county where the land is situated, and upon his approval of the same. <sup>How company may occupy land when owner refuses to relinquish right of way.</sup>

Sec. 9. The said company are authorized and empowered to borrow, from time to time, such sums of money, not exceeding <sup>Company authorized to borrow money.</sup> at any one time double the amount of stock subscribed, and upon which not less than five per cent. shall have been paid in, as may be necessary for constructing, completing, and finishing or operating said railroad, and to issue and dispose of their bonds in denominations of not less than one hundred dollars for any amount so borrowed, and to pay a rate of interest <sup>Rate of interest.</sup> therefor not exceeding ten per cent. per annum, and to pledge and mortgage the said road and its appendages or any part thereof, or any other property or effects, rights, credits, or franchises of the said company as security for any loan of

Property of road  
may be mortgag-  
ed.

Company may  
issue certificates  
of indebtedness  
&c.

Sinking fund.

Dividends.

Charter perpet-  
ual.

Company may  
make by-laws.

Provide.

Charter & by-  
laws to be print-  
ed.

money and interest thereon, and to dispose of the bonds issued for said loan at such rates and on such terms as a majority of the directors may determine, and may make such bonds convertible into the capital stock of said company at the option of the holder; and the president and secretary shall have power, and it shall be lawful for them on the written consent of a majority of the directors, or by resolution passed at any regular or called meeting for such purpose, to issue certificates of indebtedness, or bills or promissory notes, duly certified and signed by each of them, in their official capacity, to an amount not exceeding the whole amount of capital stock held by said incorporation, and the said company may provide a sinking fund for the redemption of said bonds, certificates of indebtedness, bills or promissory notes, out of the earnings of said road.

Sec. 10. The said company may annually or semi-annually make such dividends among the stockholders as they may deem proper, said dividend to be declared out of the net profits, receipts, or income of said company, and after first having deducted from said net profits a reasonable amount to be set apart for a sinking fund for the ultimate liquidation of the indebtedness of said company. The rights, privileges, and immunities accruing to the persons named in the first section of this act, and their successors in office, by the provisions of this bill, are declared to be perpetual.

Sec. 11. Said company have power to make, ordain, and establish all such by-laws, rules and regulations as may be deemed expedient and necessary to fulfill the purposes and carry into effect the provisions of this act, and for the well ordering and securing the affairs and interests of said company; *Provided*, That the same be not repugnant to the constitution of the United States and the laws of this territory. This act, and all by-laws that may be adopted by the directors of said company, and all additions thereto and alterations thereof shall, from time to time, be printed in a convenient form, and be distributed among the stockholders of said company.

Sec. 12. The stock of said company shall be deemed personal estate, and shall be transferable in the manner and un-

der such restrictions and conditions as may be provided by the by-laws of said company; *And it is hereby further provided* That twenty per cent. of the original capital stock of said company shall be denominated unassessable stock, which stock shall not be liable by any by-laws or rules and regulations of said company to be assessed for the construction, equipment, or management of said road, or in any manner taxed by said incorporation. The balance of said original stock, and all other stock created under the privileges of this charter by said company, shall be chargeable and liable to be assessed *pro rata* for the expense incurred in the construction and equipment of said road.

Stock and transfers of same.

Unassessable stock.

Other stock may be assessed.

Sec. 13. It shall be lawful for a majority of the persons named in this act, or their successors, by giving thirty days' notice, stating the objects, to call a meeting of the stockholders of said company, and the secretary of said company shall certify said call, and record the same, as well as all matters that may be transacted under said call, in a suitable book provided for such purpose.

Meetings of stockholders how called

Sec. 14. Said company shall have power to unite its road, in whole or in part, with any other railroad or rail roads either in this Territory or in the states of Iowa, Minnesota, or Territory of Nebraska, and to grant to any such company or companies, the right to construct, operate, or use this line of road, and to lease its right of way and franchises, together with its equipments, rolling stock, furniture, and materials used in constructing or operating said road, and authorize such railroad company or companies to complete, finish, use, and operate such line of roads so purchased or leased, upon such terms as may be mutually agreed between the said company or companies, or may consolidate the capital stock with the capital stock of any railroad company or companies with which it shall intersect, shall have power to place the road of said company and its capital stock so consolidated, under the direction of a board of directors of not less than five persons, who shall be chosen from the stockholders of the company so consolidated, not less than two of which shall have been members and stockholders of the company previous to its consolidation as aforesaid.

Powers of company in connection with other roads.

Notice to be given of election of directors calls for installments &c.

Sec. 15. Notice shall be published in at least one newspaper printed in the Territory, for the election of directors and calls for installments to be made upon the capital stock, and all meetings of stockholders; all matters intended for the action of stockholders, by the directors or stockholders authorized to call meetings, shall be published in the notice given for the meeting before which said matters will be brought.

Company to repair highways, &c. that they may have injured.

Sec. 16. The said corporation shall be bound to repair all public highways or bridges which may be injured in constructing said railroad, and shall restore them, as far as practicable, to as good condition as they were before they were injured.

What property may be taken in payment of subscriptions to stock.

Sec. 17. Said company are hereby authorized to take and receive from the several subscribers to said capital stock, money, labor, materials, cars, locomotives, or other articles adapted to the construction or operation of said railroad, or any property that in the opinion of the board of directors, may be exchanged or converted to such use, and, upon receiving full payment in manner aforesaid of such subscription of stock, may issue to such subscriber or subscribers, certificates therefor.

Three years allowed to commence road  
Five years to complete twenty miles of road.

Sec. 18. The company shall be allowed three years from the passage of this act for the commencement of said road, and in case at least twenty miles of the same shall not be completed in five years thereafter, the privileges herein granted shall be forfeited.

This public act.

Sec. 19. This act shall be construed beneficially for all purposes herein specified or intended, and shall be deemed and taken as a public act.

When act to take effect.

Sec. 20. This act shall take effect and be in force from and after its passage.

Approved, January 11th, 1867.

## CHAPTER V.

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**AN ACT TO INCORPORATE THE DAKOTA AND NORTHWEST-  
ERN RAILROAD COMPANY.**

- Section 1.** Names of corporators. Style of company. Capital stock and shares. Proviso.
2. When company shall organize. To hold office until the first Monday in January, 1868. Vacancy.
3. Powers conferred. Route of road. Powers conferred.
4. Subscriptions to capital stock.
6. Right of way. May take grant of lands. Lands of minors.
6. When owner of land refuses to relinquish right of way. Proceedings in such cases.
7. Same.
8. When company may occupy land on filing bonds
9. Company authorized to borrow money. May issue bonds; and mortgage property.
10. Dividends. Charter perpetual.
11. May make by-laws. Proviso. By laws &c. to be printed.
12. Stock, and how transferrable. Unassessable stock. All other stock assessable.
13. Meetings of stockholder how called.
14. What roads the company may unite with. May consolidate with other roads.
15. Notice to be given of all meetings, and calls for installments on stock.
16. Company to repair all bridges and highways damaged in constructing the road.
17. What property may be taken in pay.
18. Company allowed five years to commence the road, and ten to complete it to Bon Homme.
19. This a public act.
20. When act to take effect.

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

**Names of corporators.**

Section 1. That the persons hereinafter named, to wit; A. J. Faulk, William Trupp, J. B. S. Todd, Walter A. Burleigh, Arr Burtlett, B. M. Smith, S. L. Spink, M. K. Armstrong, D. T. Bramble, W. N. Collamer, H. C. Ash, A. G. Fuller, James S. Foster, Geo. W. Kingsbury, Geo. Weaver, J. P. Allison, F. Zebach, Mahlon Gore, L. D. Parmer, J. H. Charles, E. Kirk, J. C. C. Hoskins, J. Stone, James E. Booge, Wm. E. Coney, C. K. Smith, C. K. Howard, T. Brunner, T. J. Kinkaid, Chs. La Breeche, O. F. Stevens, Geo. W. Kellogg, I. T. Gore, Wm. Gray, Michael Curry, D. M. Mills, J. W. Turner, J. P. Fiddler, P. H. Jewell, Nelson Miner, Ole Buttolfson, A. Van Osdel, Felix Le Blanc, Canute Wicks, Amon Hanson, James McHenry, ——— Blair, President of the Northwestern R. R., ——— Walker, Vice President do., A. W. Hubbard, Alex. Ramsey, D. S. Norton, Ignatius Donilly, Geo. S. Becker, Edmund Rice, Green Clay Smith, Geo. M. Pinney. ——— McLean, J. W. Boyle, R. M. Johnson, Austin Cole, Hugh Fraily, P. H. Conger, R. J. Thomas, John Thompson, Kirwin Wilson, Wm. Stevens, William Cox, C. Duchame, J. V. Hamilton, C. H. McCarthy, John Dillon, Joel A. Potter, J. A. Lewis, Joseph S. Collins, Geo B. Hoffman, Hiram Dyer, Gas Gilbert, John Gowey, E. H. Durfee, J. Shaw Gregory and Wm. P. Lyman, Geo. H. Hand, F. J. Dewitt, and Wm. Borcino, be and the same are hereby made and constituted a body politic and corporate, by the name and style of the Dakota Northwestern Railroad Company, with perpetual succession, and by that name and style shall be capable in law of taking, purchasing, holding, leasing, selling, and conveying real and personal estate and property, so far as the same may be necessary for the purposes hereinafter mentioned; and in their said corporate name to sue and be sued, to have a common seal, which they may alter or renew at pleasure; to have a capital stock of one million of dollars, to be divided into shares of one hundred dollars each, which said capital may be increased from time to time by a vote of a majority of the directors of the corporation, to the sum of six millions of dollars; *Provided*, That sum be re-

**Style of company**

**Capital stock and shares.**

quisite to the completion and fulfillment of the objects and <sup>Proviso.</sup> purposes of the corporation hereby created, and the aforementioned persons shall be, and constitute the first board of directors, fifteen of whom shall constitute a quorum to transact business and may have and exercise all the powers, rights, privileges, and immunities, which are or may be necessary to carry into effect the purposes and objects of this act as hereinafter set forth.

Sec. 2. Said directors shall organize the board as soon as practicable after the passage of this act, and for that purpose shall meet in the town of Yankton, (at Ashe's Hotel) on the Second Tuesday in June, 1867, and proceed to organize by electing one of their number president, and by appointing a secretary and treasurer, which organization shall be certified by said directors, or a majority of them, and such certificate shall be recorded in the record book of said company, and said record shall be sufficient evidence of the facts therein stated, and said directors shall hold their offices until the first Monday of January, 1868, and until their successors shall be elected and qualified as hereinafter provided. All vacancies in said board may be filled by a vote of a majority of the directors present at any regular meeting of the board, or at a special meeting called for that purpose.

When to organize.

To hold office till first Monday Jan. 1868. Vacancies.

Sec. 3. The said company are hereby authorized and empowered to locate, and, from time to time, to alter, change, relocate, construct, reconstruct, and fully to finish, perfect, and maintain a railroad, with one or more tracks, commencing at or near a point where the United States Wagon road crosses the Big <sup>Powers conferred.</sup> Sioux River in Union county, Dakota Territory, thence up the valley of the Missouri river to the town of Elk Point, thence to the town of Vermilion, by the most practicable route; thence to or within a half mile of the point where the township line dividing sections crosses the Dakota or James river; thence to the town of Yankton, thence [by] to the most practicable route to the town of Bon Homme, thence by the most practicable route to the Yankton Indian Agency, thence up the valley of the Missouri river to a point opposite Fort Randall, thence by the most practicable route to a point at or near the mouth of Pratt creek in Chas. Mix county, thence by the most practicable

Location of the road.

route to Fort Thompson, thence to the mouth of the Big Sheyenne river by the most practicable route, and said company are further authorized to use and operate said railroad, and shall have power and authority to regulate the time and manner in which persons, goods and effects shall be transported on the same, and to prescribe the manner in which said railroad shall be used, and the rate of toll for the transportation of persons and property under their charge, and shall have power to provide all necessary stock and materials for the operation of said railroad, and shall have power to erect and maintain all necessary depots, stations, shops, and other buildings and machinery for the accommodation, management, and operation of said road.

**Subscriptions to capital stock.**

Sec. 4. Said directors shall, as soon after the passage of this act as practicable, open books for the purpose of receiving subscriptions to the capital stock of said company, at such places along the line of said road and elsewhere as said directors shall determine, under the direction of such agents as said directors shall appoint, and said books shall be kept open from time to time, until the amount of said capital stock shall be subscribed, or until said directors shall determine to close the same.

**Right of way.**

Sec. 5. Said company may at any time take voluntary relinquishments for the right of way for said road, the necessary depots, water stations, wood yards, and out buildings, and may receive, and are hereby authorized to receive any grant or grants of land which may hereafter be made by the Congress of the United States to this Territory, to encourage and aid in the building and equipment of this line of road, and such connections as may be provided by said Territory or future State, and if the land through which the road shall pass belongs to a minor, in whole or in part, the guardian of such minor shall have power to convey to said company, on fair and equitable terms; but every such conveyance by the guardian shall be subject to the approval of the court having probate jurisdiction, in the county in which said lands are situated.

**May take grant of lands.**

**Lands of a minor.**

Sec. 6. If any owner of a tract of land through which said road may pass, refuse to relinquish the right of way for said

road to said company, or if the owner be an infant, or person of unsound mind, or a non-resident of the territory, the facts of the case shall be clearly stated in writing to the judge of the district court of the county in which said land is situated, either in vacation or term time, and the judge shall appoint three disinterested citizens of the county, as commissioners, to view such lands, who shall take into consideration the value of the land and the advantages and disadvantages of the road to the same, and shall report, under oath, what damages shall be done to said land, or any improvement thereon, stating the amount of damages assessed, and shall return a plat of the land thus condemned. Written notice of such application to the judge shall be given to the owner of such land five days before making such application, if such owner reside within the county where said land is situated. If such owner is a non-resident of said county, he may be served by actual notice or by publication for four weeks in some newspaper published nearest to said land; *Provided*, Such newspaper shall be a paper published within the territorial limits of the Territory of Dakota.

When owner of land refuses to relinquish right of way.

Proceedings in such cases.

Sec. 7. The persons to view and value such lands shall file their report in the office of the clerk of the district court of the county where such lands are situated, and if no valid objection be made to said report within ten days, the court shall enter judgment against said company for the amount of damages assessed, and shall make an order vesting in said company the fee simple title to the lands described in said plat and report, as given to the use of said road. Objections to such report must be filed within ten days from the time the same was filed, which objections may be examined by said judge in term time or vacation, and he may hear testimony, and by judgment confirm said report, or may set aside the same and appoint three other viewers, who shall proceed in the same manner and make their report, until the same be confirmed; in all such cases the court shall adjudge the costs of the proceedings according to the equity of the case, and the said court shall have power to make such orders, and take such other steps as will promote the ends of justice between the owner of said lands and said company.

Same.

When company  
may occupy land  
on filing bonds.

Sec. 8. In case of refusal of said right of way, by the owner of land, the said company may occupy the same for the purpose of constructing the said road, upon filing good and sufficient bonds conditioned to pay all damages that may be adjudged against them, with the judge of the district court of the county where the land is situated, and upon his approval of the same.

Company  
authorized to  
borrow money.

Sec. 9. The said company are authorized and empowered to borrow, from time to time, such sums of money, not exceeding at any one time double the amount of stock subscribed, and upon which not less than five per cent. shall have been paid in, as may be necessary for constructing, completing, and furnishing or operating said railroad, and to issue and dispose of their bonds in denominations of not less than one hundred dollars for any amount so borrowed, and to pay a rate of interest therefor not exceeding ten per cent. per annum, and to pledge and mortgage the said road and its appendages or any part thereof, or any other property or effects, rights, credits, or franchises of the said company as security for any loan of money and interest thereon, and to dispose of the bonds issued for said loan at such rates and on such terms as a majority of the directors may determine, and may make such bonds convertible into the capital stock of said company at the option of the holders.

May issue bonds  
and mortgage  
property.

Dividends.

Sec. 10. The said company may annually or semi-annually make such dividends among the stockholders as they may deem proper, said dividend to be declared out of the net profits, receipts, or income of said company, and after first having deducted from said net profits a reasonable amount to be set apart for a sinking fund for the ultimate liquidation of the indebtedness of said company. The rights, privileges, and immunities accruing to the following named aforementioned persons and their successors in office, by the provisions of this bill, are declared to be perpetual.

Charter perpet-  
ual.

Company may  
make by-laws.

Sec. 11. Said company have power to make, ordain, and establish all such by-laws, rules and regulations as may be deemed expedient and necessary to fulfill the purposes and carry into effect the provisions of this act, and for the well ordering

and securing the affairs and interests of said company; *Provided*, That the same be not repugnant to the constitution of the United States and the laws of this territory. This act, and all by-laws that may be adopted by the directors of said company, and all additions thereto and alterations thereof shall, from time to time, be printed in a convenient form, and be distributed among the stockholders of said company.

*Pro-* **Provide.**

**Charter & by-laws to be printed.**

Sec. 12. The stock of said company shall be deemed personal estate, and shall be transferable in the manner and under such restrictions and conditions as may be provided by the by-laws of said company; *And it is hereby further provided* That twenty per cent. of the original capital stock of said company shall be denominated unassessable stock, which stock shall not be liable by any by-laws or rules and regulations of said company to be assessed for the construction, equipment, or management of said road, or in any manner taxed by said incorporation. The balance of said original stock, and all other stock created under the privileges of this charter by said company, shall be chargeable and liable to be assessed *pro rata* for the expense incurred in the construction and equipment of said road.

**Stock and transfers of same.**

**Unassessable stock.**

**All other stock assessed.**

Sec. 13. It shall be lawful for a majority of the persons named in this act, or their successors, by giving thirty days' notice, stating the objects, to call a meeting of the stockholders of said company, and the secretary of said company shall certify said call, and record the same, as well as all matters that may be transacted under said call, in a suitable book provided for such purpose.

**Meetings of stockholders how called**

Sec. 14. Said company shall have power to unite its road, in whole or in part, with the transit railroad of Minnesota, or any other railroads either in this Territory or in the state of Minnesota, Wisconsin, Iowa, Illinois, Indiana, Michigan, Ohio, New York, or the Territory of Nebraska, and to grant to any such company or companies, the right to construct, operate, or use this line of road, and to lease its right of way and franchises, together with its equipments, rolling stock, furniture, and materials used in constructing or operating said road, and authorize such railroad company or companies to complete,

**What roads company may unite with.**

May consolidate  
with other roads

finish, use, and operate such line of roads so purchased or leased, upon such terms as may be mutually agreed between the said company or companies, or may consolidate the capital stock with the capital stock of any railroad company or companies with which it shall intersect, shall have power to place the road of said company, and its capital stock so consolidated, under the direction of a board of directors of not less than five persons, who shall be chosen from the stockholders of the company so consolidated, not less than two of which shall have been members and stockholders of the company so consolidated previous to its consolidation as aforesaid.

Notice to be  
given of all  
meetings,  
calls for install-  
ments on stock.

Sec. 15. Notice shall be published in at least one newspaper printed in the Territory, for the election of directors and calls for installments to be made upon the capital stock, and all meetings of stockholders; all matters intended for the action of stockholders, by the directors or stockholders authorized to call meetings, shall be published in the notice given for the meeting before which said matters will be brought.

Company to re-  
pair highways,  
be that they  
may have a jar-  
ed.

Sec. 16. The said corporation shall be bound to repair all public highways or bridges which may be injured in constructing said road, and shall restore them, as far as practicable to as good condition as they were before they were injured.

What property  
may be taken in  
payment of  
subscriptions to  
stock.

Sec. 17. Said company are hereby authorized to take and receive from the several subscribers to said capital stock, money, labor, materials, and locomotives, or other articles adapted to the construction or operation of said railroad, or any property that in the opinion of the board of directors, may be exchanged or converted to such use, and, upon receiving full payment in manner aforesaid of such subscription of stock, may be issued to such subscriber or subscribers, certificates therefor.

Company  
allowed to com-  
mence road,  
and ten years to  
complete it to  
Bon Homme.

Sec. 18. The company shall be allowed five years from the passage of this act for the commencement of said road, and in case said road shall not be completed in ten years thereafter, to Bon Homme D. T., the privileges herein granted shall be forfeited.

This public act.

Sec. 19. This act shall be construed beneficially for all purposes herein specified or intended, and shall be deemed and taken as a public act.

Sec. 20. This act shall take effect and be in force from and <sup>When act to</sup> ~~after~~ <sup>take effect.</sup> its passage.

Approved, January 11th, 1867.

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SCHOOL TAX.

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CHAPTER VI.

AN ACT AUTHORIZING THE ASSESSING OF A TAX IN SCHOOL DISTRICT NO: 1, YANKTON COUNTY.

- Section 1. County commissioners of Yankton county authorized to assess tax in school district No. one, Amount one thousand dollars. For what purpose.
2. Persons who have contributed to school house to be credited.
  3. Building committee to furnish commissioners with list of contributions.
  4. Tax to be levied on assessment roll of 1866.
  5. When act to take effect.

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

[Section 1.] The county commissioners of Yankton county are hereby directed to assess a tax in school district number one, Yankton county, comprising the limits of the town of Yankton, as surveyed in 1859, amounting to the sum of one thousand dollars in the aggregate; which money is to be used in completing the school house in said district and fencing the lots.

County commissioners of Yankton county authorized to assess tax in school district No one Amount one thousand dollars. For what purpose.