

PRIVATE LAWS

OF THE

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STATE OF ILLINOIS,

PASSED BY THE

TWENTY-SIXTH GENERAL ASSEMBLY,

CONVENED JANUARY 4, 1869.

VOLUME II.

ONE THOUSAND

SEVEN HUNDRED

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or others; and no assignment of these stocks shall release them from such liability until after the fact of such assignment and the name of the person to whom made and the amount of said stock shall have been advertised in some public newspaper printed in the county where the corporation is located and doing business, for the period of three months.

§ 9. This act shall be void, unless said company shall organize and proceed to business within two years of the passage hereof. This corporation shall be subject to the provisions of any general law hereafter passed on the subject of banking, trust or deposit companies. When act to be void.

§ 10. This act shall take effect be in force from and after its passage.

APPROVED March 24, 1869.

AN ACT to incorporate the Mercantile Warehouse and Loan Company. In force March 27, 1869.

SECTION 1. *Be it enacted by the People of the State of Illinois, represented in the General Assembly, That R. M. Whipple, Thomas S. Dickerson, George F. Harding, E. B. Sherman, Josiah Lombard, their associates, successors and assigns, be and hereby are created a body corporate and politic, under the name and style of "The Mercantile Warehouse and Loan Company," with perpetual succession, with all the privileges and immunities incident to corporations, with power to contract and be contracted with, to sue and be sued, in all courts and places; to organize, by the appointment of a president, and such other officers as they may deem necessary and proper; to make such by-laws, rules and regulations as they may deem expedient, for the government and management of said corporation, and alter, amend or repeal the same at pleasure; to have and use a corporate seal, and the same alter and renew at pleasure; to purchase, lease, possess, enjoy, sell and convey such real estate and personal property, as may be deemed necessary or desirable, for the use of the company or the prosecution of its business; to erect such warehouses and buildings as may be deemed necessary for the use of the company, and to pay for the same in money or stocks or bonds of the company; to receive real estate or any other property in payment for stock. This company shall have full power to receive and store in their own warehouses any and every kind of merchandise or produce, which may be approved of by the board of directors, and fix and regulate the rate of charges thereon, issue warehouse receipts, and shall have the first lien upon any property for which ware-* Corporate name and powers.

General powers.

house receipts have been issued and money loaned thereon, while said property shall remain in its possession, subject to prior liens under existing laws; shall have power to receive in store all kinds of produce, grain excepted.

May lay rail- § 2. The said company shall have the right to lay out, road tracks. contract, build, operate and employ such railroads and appurtenances thereto, to, in and from the property and warehouses of said company, as they may deem proper for the transportation of merchandise and property of any kind, with side tracks in connection with railroads adjacent to said warehouses.

Management. § 3. The affairs of this company shall be managed by a Board of di- board of directors, who shall elect such officers and employ such agents as they may deem proper and define their powers and prescribe their duties. The persons named in rectors. the first section of this act shall be and hereby are constituted a board of directors, who shall hold office until others are chosen.

Amount of § 4. The capital stock of said company shall be two capital stock. hundred and fifty thousand dollars, which may be increased to any sum not exceeding five hundred thousand dollars, which shall be divided into equal shares, as the board of directors may determine.

May borrow § 5. This company may borrow money and issue bonds money. therefor, at such interest as may be agreed upon, and pledge its property for the payment of the same.

Place of doing § 6. The office of said company shall be in the city of business. Chicago, and its business shall be carried on there, unless extended elsewhere, in the county of Cook, by the board of directors.

§ 7. This act shall be a public act, and be in force from and after its passage.

APPROVED March 27, 1869.

In force March AN ACT to incorporate the Merchants' National Loan and Trust Company. 13, 1869.

SECTION 1. *Be it enacted by the People of the State of Illinois, represented in the General Assembly, That Julius* Corporators. *Roemheld, A. F. Stevenson and A. Lobeck, and all such persons as shall become stockholders in the corporation hereby created and their successors, shall be a body politic* Name and style. *and corporate, by the name and style of "The Merchants' National Loan and Trust Company;" and shall have a* Corporate pow- *common seal, which they may alter or renew at pleasure; ers. power to plead and be impleaded, and defend and be defended, in all courts of law and equity; to have and exercise powers incident to corporate bodies. Said corporation*