

LAWS

OF A

LOCAL NATURE,

PASSED AND PUBLISHED AT THE TWENTIETH SESSION

OF THE

GENERAL ASSEMBLY

OF THE

STATE OF INDIANA,

FIELD AT INDIANAPOLIS, ON THE FIRST MONDAY IN DECEMBER, ONE

THOUSAND EIGHT HUNDRED AND THIRTY-FIVE.

BY AUTHORITY

Indianapolis.

PRINTED BY BOSTON AND BOWEN.

quired from the original proprietors thereof by acts of congress of the United States, or by acts of the Territory of Indiana, or State of Indiana, and more especially that nothing herein shall interfere with the right of the borough, to use, controul, and dispose of the commons thereto belonging, and all other property belonging to said borough, in the manner said borough would have been entitled, prior to the adoption of this act.

CHAPTER V.

AN ACT to incorporate the Madison Water and Manufacturing Company.

(APPROVED JANUARY 6, 1836.)

SEC. 1. *Be it enacted by the General Assembly of the State of Indiana,* That John Sheets, of the town of Madison together with such other persons who may associate with him for the purpose of supplying the town of Madison, in the county of Jefferson, with water, &c, and they are hereby ordained, constituted and declared to be a body politic, and corporate, to be known by the name of the Madison Water and Manufacturing Company, by which name the said John Sheets and associates, and his and their successors and assigns, shall have continual succession, and be entitled to all the privileges and immunities of the laws of this State, to sue and be sued, plead and be impleaded, to have a common seal, and the same to alter and change at pleasure, and to be capable of purchasing, holding using and conveying any estate, real or personal, necessary for the use and security of said corporation.

SEC. 2. The capital stock of said company shall be two hundred thousand dollars, in shares of one hundred dollars each, but it shall be lawful for said company to commence business when, and so soon as ten thousand dollars of stock shall have been subscribed for, with that capital to conduct and carry on the same until they shall find it expedient to extend their capital, which they are authorized to do from time to time, to the amount herein above mentioned.

SEC. 3. Books for subscription of stock shall be opened under the direction of said John Sheets or such other persons as he may appoint in the town of Madison, or any other place he may think proper to direct, and continue open until the necessary amount of stock is subscribed; and whenever it may become necessary for said corporation to increase their capital, the subscription books may be re-opened, at such time or place or places, and continue open until the requisite amount is subscribed as said Sheets, his associates or assigns may direct; and said corporation shall have power on their own credit to borrow any sum or sums of money necessary to carry on the work herein contemplated, upon such terms as may be agreed on by the parties.

SEC. 4. Certificates of stock shall be given to the stockholders, which shall be evidence of the stock held. It shall be signed by the President and countersigned by the Clerk. The stock shall be transferable on the books of the corporation only, personally, or by agent, or attorney, or by the administrator, executor, trustee or guardian; but such stock shall at all times be held by the corporation, for any dues from the holder thereof to the corporation, or for any sums that may thereafter become due on a contract made prior to such transfer.

SEC. 5. The stock, property and business of said corporation shall be managed and conducted by three directors, who shall be stockholders, and who shall respectively hold their office for one year, and until their successors shall be chosen and qualified.

SEC. 6. That as soon as ten thousand dollars of stock shall have been subscribed, the person or persons so opening the books of subscription, shall give at least ten days' notice, by publication in some public newspaper printed in said town, of the time and place at which the stockholders shall meet and hold an election for said directors.

SEC. 7. All elections shall be by ballot, and one vote shall be allowed for each share.

SEC. 8. The directors aforesaid shall elect one of their number to be president, and in case of vacancy in the office, the remaining directors may fill the same by appointment, until the next annual election; they shall also have power to fill all vacancies in their own body, by appointment, to continue until the next annual election.

SEC. 9. That in case it shall happen at any time, that an election shall not be made on any day appointed therefor, the said board of directors shall have power from time to time to order and appoint other periods and times for such elections as may be necessary.

SEC. 10. A majority of said directors shall form a quorum for the transaction of business, and shall have power to make such by-laws, rules, and regulations, not repugnant to this charter, the laws and constitution of this State, or of the United States, as shall appear to them needful and proper, touching the management and disposition of the stock, property, estate and effects of the corporation, the duties and conduct of the officers and persons employed therein, the election of directors, and all such matters as appertain to the concerns of said institution, and shall have power to employ as many persons as shall be necessary for carrying on the business of said corporation, and allow such pay as to them shall seem just.

SEC. 11. The stock of said corporation shall be assignable and transferable according to such rules and regulations as the board of directors may make and establish, and shall be considered personal property. But no transfers shall be valid or effectual, until registered in a book to be kept for that purpose by the President, which book shall at all reasonable hours of transacting business, be

open to the examination of any stockholder, or person having any demand against the corporation, or any member of it; and in case any officer of the company, having charge of such book, shall refuse to permit the same to be examined as aforesaid, he shall for every such offence, forfeit the sum of one hundred dollars, one moiety thereof to the Jefferson county Seminary, and the other to him who will sue for the same by action of debt in any court of record, together with cost of suits.

Sec. 12. That it shall be lawful for said corporation to build and erect houses, engines, reservoirs, and to lay down pipes, for the purpose of raising, preserving and conducting water from the Ohio river or elsewhere, to, in and through the town of Madison, and may dig in, along and across any public highway, road, or street, for the purpose of laying down, taking up, or repairing their pipes or other works, doing no unnecessary damage, and replacing and repairing the same, so as to be in as good condition as before.

Sec. 13. That it shall be lawful for said corporation, to use and employ any and all surplus power and capital over and above what shall be necessary for the purpose aforesaid, in any manufacturing business carried on in or near to said town of Madison, which they may think proper, and the same to withdraw from such business as an extension of their water business may require.

Sec. 14. The corporation hereby created shall not engage in the business of banking, or issue any kind of paper to pass as a circulating medium.

Sec. 15. This charter shall be, and hereby is, limited to the term of sixty years from and after the first day of May, 1835.

Sec. 16. The said corporation shall not contract debts so as to be liable at any one time to a greater amount than the capital stock of the same, and on a return of no property, or not sufficient property on any execution against said corporation, to satisfy the same, a *scire facias* may issue against those who were stockholders of said corporation at the time the demand or liability accrued, or against either or any of them in their individual capacity, requiring them to shew cause (if any there be) why execution should not issue thereafter against them for an amount equal to the stock by them severally subscribed, provided so much should be required to satisfy said execution, interests and costs, and on failure to shew sufficient cause, such execution may issue against the defendants in the judgment for execution collectively, for an amount to be levied of the goods and chattels, lands and tenements of each, equal to the amount of stock by him or her subscribed, if so much should be required to satisfy said execution interest and costs.

Sec. 17. The directors of said corporation shall be individually liable for any excess of debts over the amount of said capital stock, contracted during the time of their administration: *Provided* that such liability shall not exonerate said corporation from the same liability as to third persons.

SEC. 18. This act to take effect and be in force from and after its passage.

CHAPTER VII.

AN ACT to incorporate the town of Indianapolis.

(APPROVED FEBRUARY 5, 1836.)

SEC. 1. Be it enacted by the General Assembly of the State of Indiana, That the trustees of the town of Indianapolis shall be, and the same are hereby declared a body corporate and politic by the name and style of the "Trustees of the town of Indianapolis," and by that corporate name shall be able and capable to sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended, in any court of competent jurisdiction, to make, use, and have a common seal, and the same to break, alter, and renew at pleasure, to ordain, order, establish and put in execution such by-laws and rules as they shall deem proper and necessary for the convenience of said corporation, and also to adopt and put in force such laws, ordinances, and regulations as they shall deem necessary for the police and good government of the town hereby incorporated, subject to the restrictions, limitations, and provisions hereinafter provided, and not inconsistent with the Constitution and laws of this state, or of the United States.

SEC. 2. On the first Monday in April next, and annually thereafter, there shall be an election held at some suitable place in each ward, for the purpose of electing by ballot five trustees for said town, at which election all free white males of the age of twenty one years and upwards, who shall have lived one year in the bounds of the corporation, shall be allowed to vote.

SEC. 3. It shall be the duty of the corporation to cause notice, of not least ten days, to be given, of such election, either by publishing it in a newspaper printed in [said] town, or by three written advertisements set up in three public places in said town. They shall appoint one qualified voter in each ward, to act as inspector of the election, whose name shall be published in the notice for the election, and who shall call to his assistance two other qualified voters who, with himself, shall be judges of the election; they shall appoint a clerk, and having taken an oath or affirmation, faithfully to discharge their duty as judges and clerks, shall proceed to receive votes for trustees, between the hours of ten o'clock A. M. and four o'clock P. M. on said day: *Provided* however, that if such inspector should not be present, the qualified electors shall, in that case, choose one to act in his place at such election: