

W. S. Power
A W S

OF THE

STATE OF MISSISSIPPI,

PASSED AT A

REGULAR SESSION OF THE LEGISLATURE,

HELD IN THE

CITY OF JACKSON,

COMMENCING JAN. 3D, 1882, AND ENDING MARCH 9, 1882.

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1882.

own property suitable for the business of said company, may meet together and organize said corporation, and affix a value to such property as shall be required by said corporation from said corporators, and divide the same into shares of five hundred dollars each, which shall go into the capital stock of said company and form part thereof; which capital stock of said company is hereby fixed at one hundred thousand dollars, divided into two hundred shares of five hundred dollars each.

Organization,
capital stock.

SEC. 3. *Be it further enacted*, That the officers of said company shall be a president, a secretary and treasurer (one person being both secretary and treasurer), to be elected annually at such time as may be designated; a superintendent and such other subordinate officers as may be found necessary for the business of said company, which superintendent and subordinate officers need not be stockholders, and may be appointed and discharged at the pleasure of the president, subject to the by-laws hereinafter provided for.

Officers.

SEC. 4. *Be it further enacted*, That the said company shall have power to make all by-laws and regulations, not contrary to the laws of this State or of the United States, for the management, direction and control of their said business, property and effects, and for the transfer of their stock; may borrow money and issue bonds therefor, securing the same by mortgage, deed in trust or otherwise.

By-Laws

SEC. 5. *Be it further enacted*, That this act take effect and be in force from and after its passage.

Approved, January 23, 1882.

CHAPTER CCCLI.

AN ACT to incorporate the Natchez Water Works Company.

SECTION 1. *Be it enacted by the Legislature of the State of Mississippi*, That Alli-

Incorporators son H. Foster, Joseph N. Carpenter, John A. Dicks, Audley C. Britton, Thomas L. Mellen, John C. Schwartz, William Abbott, Henry C. Griffin, Louis Botto, William T. Martin and James W. Lambert, their associates and successors, be and they are hereby constituted a body corporate and politic by the name of the Natchez Water Works Company, and by that name may sue and be sued, contract and be contracted with; may have a common seal and the same may break or alter at pleasure; and by that name they may receive, purchase and hold both real and personal property necessary for the proper management of the business of said company and accomplishing the objects of this incorporation; they may build, construct and operate water works in the city of Natchez in this State, and to this end may adopt and use any of the known systems of water works now in use in any of the cities of the United States or of other countries, or a combination of such systems or any system of water works which may hereafter be invented; may dig and build reservoirs within or without the limits of said city of Natchez; may lay pipes or mains to and through the streets of said city of Natchez, in such manner as not to obstruct travel or permanently interfere with the convenience of the public; may establish hydrants on said streets for public or private use; may lay connecting pipes from the main pipes to public or private houses; and they shall have the right to charge, demand and receive compensation from said city of Natchez, or from said county of Adams, or from any other corporation or from private persons for the water supplied; and may adopt all such rules and by-laws as may be deemed necessary for the proper management of the business of said company.

Style of company.

Water works.

Reservoirs.

Connecting pipes.

SEC. 2. *Be it further enacted*, That the capital stock of said company shall be

seventy-five thousand dollars, with the right and privilege of said capital stock being increased from time to time, at the pleasure of the stockholders to any amount not to exceeding two hundred and fifty thousand dollars; which capital stock shall be divided into shares of the par value of fifty dollars each; and each share shall be entitled to one vote in the election of directors or other elections by the stockholders.

Capital stock.

SEC. 3. *Be it further enacted*, That a majority of the persons named in the first section of this act, may at any time after thirty days from the passage of this act, open books for subscriptions to the capital stock of said company; and as soon as twenty-five thousand dollars shall have been subscribed for such capital stock, a meeting of the stockholders shall be called and said company organized by electing the board of directors hereinafter provided for.

Subscriptions to stock.

SEC. 4. *Be it further enacted*, That the management of the business of said company, and the exercise of the powers conferred on said company, except as otherwise specially provided for, shall be vested in the board of directors of said company, consisting of seven stockholders to be annually elected by the stockholders; and no stockholder shall be eligible to the office of director unless he shall hold in his own right, at least ten shares in the capital stock of said company.

Directors

SEC. 5. *Be it further enacted*, That the board of directors shall immediately organize by electing one of their number president, another member secretary and another member treasurer; and in the absence of any such officers from the meetings of said board, officers *pro tempore* may be elected; and the board of directors shall have power to elect such subordinate officers as may be needed for the proper management of the affairs of said company; which subordinate officers need not be stockholders.

Other officers

Natchez may
subscribe to
stock.

SEC. 6. *Be it further enacted*, That the city of Natchez may subscribe to the capital stock of said company and issue coupon bonds bearing interest at a rate not exceeding six per centum per annum, payable in not less than ten nor more than twenty years from the date of issuance; *provided*, that the question of subscription be submitted to the qualified voters of said city in the same manner as provided for in the act of the Legislature of Mississippi entitled an act to incorporate the Natchez and Jackson Railroad Company, approved July 21st, A. D., 1870; and, *provided further*, that no such subscription shall be made by said city, unless two-thirds of the qualified voters of said city shall vote in favor of such subscription.

Two-thirds
vote re-
quired.

May borrow
money.

SEC. 7. *Be it further enacted*, That said company shall have full power from time to time, to borrow money, and may issue bonds of said company for such amounts, payable at such time as the board of directors may order, the same to bear interest at a rate not exceeding eight per centum per annum; and to secure the prompt payment of such bonds by mortgage or deed in trust on the real or personal property of said company, or on both such real and personal property: that such bonds shall be signed by the president and attested by the secretary of said company and impressed with the seal of said company; and every mortgage or deed in trust shall be signed by the president of said company, attested by the secretary, impressed with the seal of said company and acknowledged by the president of such company before some officer authorized by law to take acknowledgments to deeds.

Liability of
stockholders.

SEC. 8. *Be it further enacted*, That the stockholders of said company shall be liable for the debts of said company only to the amount of their unpaid subscriptions for stock.

SEC. 9. *Be it further enacted*. That this

act take effect and be in force from and after its passage.

Approved, March 6, 1882.

CHAPTER CCCLII.

AN ACT to charter the Warren Cotton Mills Company.

SECTION 1. *Be it enacted by the Legislature of the State of Mississippi*, That L. A. Campbell, W. K. Ingersoll, Lee Richardson, George M. Klein, Eugene Martin, S. H. Parisot, A. B. Pittman and George C. Waddill, and all other persons who may hereafter become associated with them, and their successors and assigns, be and they are hereby created a body politic and corporate, under the name and style of "The Warren Cotton Mills Company," and by that name shall have perpetual succession, may sue and be sued, plead and be impleaded in all courts of law and equity, may create and fix the compensation of officers and agents, and may abolish and change the same, and may make such rules, by-laws and regulations for the management of their business and property as they may choose, not inconsistent with the laws of this State and of the United States.

Corporators.

Name of company.

By-laws.

SEC. 2. *Be it further enacted*, That the capital stock of the company shall be one million of dollars, divided into shares of one hundred dollars each, and when the sum of one hundred thousand dollars shall have been subscribed, they may organize and commence business; and no stockholder shall be held liable for any debt beyond the amount of the stock he shall subscribe.

Capital stock.

SEC. 3. *Be it further enacted*, That the company shall have power to manufacture cotton, wool, paper, cotton seed oil, and such other things as may be necessary or incident thereto, and shall have the right to own real and personal property, to buy,

General powers.