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1854-55

PUBLIC LAWS

OF THE

State of North-Carolina,

PASSED BY THE

GENERAL ASSEMBLY,

AT ITS

Session of 1854-'55:

TOGETHER WITH THE COMPTROLLER'S STATEMENT OF PUBLIC
REVENUE AND EXPENDITURE.

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land by this company, the board of directors shall first agree with the owner or owners thereof, and such sum as is agreed upon by the company, shall be raised by assessing the shares *pro rata*, as well as all other outlays for the objects of this company, when there is [are] no other funds in the treasury of the company unappropriated; and all deeds and conveyances to and in the name of the "Carolina City Company," shall be held as the company's property and be valid in law, and the company may sell or lease their property from time to time as they may see proper: *Provided*, That no sale, lease or conveyance shall be made at any time without an order of the board of directors first made, and in every sale, lease or conveyance the signature of the president of the company, certified by the secretary, shall be good in law for the transfer of the property sold, and shall be a full and ample title and binding on the company.

Capital stock.

SEC. 3. *Be it further enacted*, That the capital stock of the company shall be divided in one hundred thousand shares of the value of five (\$5.00) dollars each, and said shares shall be transferable on the books of the company, by certificates signed by the president and countersigned by the secretary in person or by attorney at the office of the company.

Office.

SEC. 4. *Be it further enacted*, That the office of the company shall be either in Fayetteville or Carolina City, as the company may prefer; and annual meetings shall be held at it to examine the affairs of the company, and to elect six directors for the ensuing year, who shall appoint one of their number president; and the board may appoint such other officers and agents as may be necessary for the business of the company, and in all elections by the company, each share shall be entitled to one vote.

SEC. 5. *Be it further enacted*, That dividends of the nett profits may be declared at such times as the board may think proper.

SEC. 6. *Be it further enacted*, That the stock of this company shall be deemed personal estate, and pass as such to each shareholder and his representative.

SEC. 7. *Be it further enacted*, That this act shall be in force from and after its ratification, and shall be in force thirty years. [*Ratified the 15th day of February, 1855.*]

Chap. 313. AN ACT TO INCORPORATE THE DANBURY HYDRAULIC COMPANY.

Body politic.

SEC. 1. *Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority of the same*, That Wilson Fulton, S. H. Taylor, Nathaniel Moody and John Pepper, and such other persons as may

hereafter be associated with them, their successors and assigns shall be and are hereby created, constituted and declared a body corporate and politic, by the name and style of the Danbury Hydraulic Company, for the purpose of supplying the town of Danbury, in the county of Stokes, with water; and by that name they and their successors shall have perpetual succession and a common seal, and shall be capable of suing and being sued, pleading and being impleaded, in all the courts of law and equity and before a justice of the peace, and may hold, acquire, possess and enjoy real and personal estate.

SEC. 2. *Be it further enacted*, That the stock of said company shall not be less than three hundred dollars, nor more than twelve hundred dollars, and to be divided into shares of twenty dollars each. Stock.

SEC. 3. *Be it further enacted*, That the said Wilson Fulton, S. H. Taylor, Nathaniel Moody and John Pepper, or any three of them, shall open books of subscription of stock, and when the sum of three hundred dollars is subscribed, they and their successors are hereby declared to be incorporated into a company under the said name and style, and with the authority aforesaid, and it shall be their duty to call a general meeting of the stockholders. To open books.

SEC. 4. *Be it further enacted*, That such general meeting of stockholders, and annually thereafter, a majority of the stock always being represented, shall elect from their number three persons as a board of directors, (each share being entitled to one vote, either by person or proxy,) for a term of one year and until others are elected, unless removed for cause, and in case of such removal, refusal to act, death or resignation of any one of said directors, the stockholders as aforesaid shall fill such vacancy. Meetings.

SEC. 5. *Be it further enacted*, That such company shall have power to make, ordain and establish laws, rules and regulations for their own government, and generally to do and perform all such matters and things as rightfully belong and are usually incident to bodies corporate and politic. Powers.

SEC. 6. *Be it further enacted*, That the board of directors shall be and are hereby invested with the rights and powers necessary for the construction and keeping in repair said water works, and to require from the stockholders from time to time such advances of money on their respective shares, as the wants of the company may demand, until the whole of [the] stock is paid in; and in case of refusal of any one to pay when required as aforesaid, the said directors shall proceed to collect the same by process of law. Directors.

SEC. 7. *Be it further enacted*, That the board of directors are further invested with the right and power to acquire by gift or purchase any and all lands necessary for the construc- Real estate.

tion of said water-works, and in case the owner or owners of any land which they desire to acquire shall refuse to make them tittle on such terms as said directors shall deem reasonable, then and in that case the board of directors shall have power to apply to some justice of the peace for said county, whose duty it shall be to issue his warrant to the sheriff of said county to summon eighteen freeholders to meet at such time and place as the warrant may designate, from which number the sheriff shall draw a jury of twelve men who shall view such lands as the directors may desire and assess the damages the owner or owners thereof may sustain on account of such water-works, which inquisition shall be signed by the jury and sheriff and by him returned into the clerk's office of the county court of Stokes, and there kept by him on file, when the board of directors shall pay or make a tender of such damages to the owner or owners of said land, then the title of the same shall vest in this corporation as fully and absolutely as if the land had been conveyed by the said owner or owners to said company in fee simple.

Tax. SEC. 8. *Be it further enacted,* That it shall be lawful for the board of directors to demand, sue for and recover by law, a reasonable annual tax from all persons, stockholders excepted, for the use and privileges of the water: *Provided,* Such persons are citizens or owners of property in Danbury, and on refusal to pay said tax imposed by the stockholders in their general meeting, the directors may refuse such person or persons all use of water until such tax shall be paid.

Injuries. SEC. 9. *Be it further enacted,* That if any person or persons shall wilfully or maliciously injure or in any manner hurt or damage said water-works, or the free passage of water, or counsel, aid or assist in the same, such persons, their aiders and abettors shall be liable to be indicted therefor, as for a misdemeanor, and on condition [conviction] shall be fined or imprisoned, or both, at the discretion of the court before which such conviction shall take place.

Certificates. SEC. 10. *Be it further enacted,* That the directors may issue certificates for shares of stock in said company, and deliver one of such certificates signed by said directors to each person for the number of shares subscribed by him, which certificates shall be transferable by him, subject however to all payments due or to become due thereon; and further, the purchaser of said stock shall be subject to all the laws, rules and regulations and enjoy all the privileges of original stockholders.

Clerk. SEC. 11. *Be it further enacted,* That the board of directors shall appoint a clerk to keep a record of all their proceedings, and a treasurer to keep the moneys and funds of

said company, who shall give bond and security for the safe keeping of the same.

SEC. 12. *Be it further enacted*, That the board of directors may from time to time declare dividends on the stock and pay the same by order on the treasurer or to the stockholders of the company.

SEC. 13. *Be it further enacted*, That this act shall be in force from and after its ratification. [*Ratified the 16th day of February, 1855.*]

AN ACT IN FAVOR OF WILLIAM N. BROOKS, OF THE COUNTY OF HYDE. *Chap. 314.*

SEC. 1. *Be it enacted by the General Assembly of the State of North-Carolina, and it is hereby enacted by the authority* Secretary to issue grant.
 of the same, That the secretary of the State be, and he is hereby authorized and required to issue to Wm. N. Brooks, of the county of Hyde, a grant for a lot or parcel of land covered by water, ordinarily to the depth of two feet, beginning on the shore of Pamlico Sound, nearest to the southeast corner of said Brooks' tract of land, near Naylor's creek, running thence along the shore, four hundred and twenty-five feet, to a stake, thence at right angles with the shore, two hundred and ten feet, to a stake in the sound, then parallel with the shore four hundred and twenty-five feet to a stake; thence to the beginning; which said grant shall convey the title to said land to the said W. N. Brooks and his heirs for ten years, and no longer, for the purpose hereinafter mentioned, and no other.

SEC. 2. *Be it further enacted*, That the said W. N. Brooks and his heirs and assigns shall have the sole and exclusive right to occupy, use and enjoy the said land and water, for the purpose of planting and raising oysters for the markets of this State alone, during the said term of ten years: *Provided*, That the said W. N. Brooks shall forfeit all right to said land unless the same shall be staked around and kept so, without an interval of more than twelve months: *And provided further*, That nothing herein contained shall be so construed as to prevent persons from passing over said land in canoes and other vessels. Exclusive right

SEC. 3. *Be it further enacted*, That this act shall be in force from and after its ratification. [*Ratified the 14th day of February, 1855.*]

AN ACT TO INCORPORATE THE SHOCCO SPRINGS COMPANY, IN THE COUNTY OF WARREN. *Chap. 315.*

SEC. 1. *Be it enacted by the General Assembly of the State* Body corporate