

SEC. 15. Resignation or absence of mayor [aldermen]—vacancy—recorder pro tem. In case of the death, resignation, or absence of one month, without leave of the mayor, or [of] any of the aldermen, it shall be the duty of the recorder to give ten days' notice of an election to be held, to supply the vacancy, and in case of the death, or resignation of the recorder, the council shall in like manner call an election to fill the vacancy, and may appoint a recorder pro tem., until one is elected and qualified.

SEC. 16. Limits of city a road district. The limits of the said city shall form a road district, and persons residing therein shall be liable to work the roads, according to the laws of this territory for other districts.

SEC. 17. This act not to interfere with county or territory. That nothing in this act shall be so construed, as to interfere with the rights of the county or territory, to tax the people within the limits of said city.

SEC. 18. Election of justice of peace—term of service. At the first election, under this act, there shall be elected two justices of the peace, the one having the highest number of votes to be elected for two years, and the other for one year, and annually thereafter there shall be elected a justice of the peace, who shall hold his office for two years, and until his successor is elected and qualified.

SEC. 19. Repealing clause. That on application of a majority of legal voters of said city, any future legislature of the territory or state of Iowa, may alter, amend, or repeal this act.

SEC. 20. This act to take effect and be in force from and after its passage. Approved, February 17, 1842.

[111] CHAPTER 123.

AN ACT to incorporate the Mount Pleasant Literary Institute.

Be it enacted by the Council and House of Representatives of the Territory of Iowa:

SECTION 1. E. Kilpatrick and others declared a body corporate—name and style—powers. That E. Kilpatrick, Esq., Samuel Nelson, Esq., J. D. Payne, L. B. Hughes, Charles Stoddard, N. J. Smith, John P. Grantham, J. C. Hall, Esq., G. W. Patterson, John Monroe, N. Lagthroop, H. M. Snyder, Robert Monroe, G. W. Kesler, Samuel Brazelton, William Thompson and their associates, are hereby ordained, constituted and declared, a body corporate, by the name of "The Mount Pleasant Literary Institute," and by that name they and their successors shall have perpetual succession, and shall be capable of suing and being sued, impleading and be impleaded, answering and being answered, defending and being defended against, in all manner of actions, suits, and complaints, in any of the courts in this territory; that they and their successors shall have a common seal, and have power to alter, or change the same at pleasure.

SEC. 2. Charter to be accepted by a vote of two-thirds members present—officers. That said corporation shall meet on the first Monday in April, A. D. 1842, at the office of the clerk of the district court, of Henry county, and after they shall have agreed to accept this charter, by a vote of two-thirds of the members present, which vote and acceptance shall be recorded in a book to be kept by the secretary thereof, they shall proceed to elect from their number, to act as the fiscal board of the said incorporation, a president, secretary, treasurer, and six trustees, who shall hold their offices until the first Monday in September next, following said election, and until their successors are elected.

SEC. 3. Power and duties of the president—secretary—treasurer—to give bond—payable to the institute—board of trustees—powers—same. That the president shall be ex-officio president of the board of trustees, and shall have a vote in all matters that shall come before the board, shall have the power to call special meetings of the trustees, and present such matters to said board for their consideration, as he shall deem expedient and proper; that the secretary shall keep a faithful record of the proceedings of said board. The treasurer shall receive and disburse all moneys and effects of said corporation, by order of the board, attested by the secretary, and prior to his entering on the duties of his office, the said treasurer shall give bond with sufficient security, in such sum as the board may designate, conditioned for the faithful discharge of his duties as treasurer. Said bond shall be made payable to the Mount Pleasant Literary Institute, and on failure of said treasurer to fulfill the condition thereof, the secretary shall cause suit to be instituted thereon, and proceed to final judgment, as in other cases. The board of trustees shall have power to make by-laws, rules and regulations, to govern said institution not contrary to the constitution of the United States, or the laws of this territory, shall be capable of purchasing, holding, being seized of by purchase, donation, deed of gift, grant or devise, lease or release, of any estate, real in fee simple, life estate, estate for years, and of holding any personal estate, goods and chattels, for the purpose of carrying into effect the objects of said incorporation, and advancing science and literature; and that for that purpose aforesaid, said board shall have power to sell, and convey by deed of grant, warranty, lease, mortgage, or otherwise, all or [112] any part of the real and personal property of which they may be seized or possessed, and do all other acts, necessary for the advancement of said institution; that all process shall be served upon the secretary, and all deeds executed by the incorporation, shall be signed and acknowledged by the secretary by order of the board, and attested by the seal of the same.

SEC. 4. Membership—privileges of members. All persons who shall subscribe the sum of twenty-five dollars, for the benefit of said institution, shall be entitled to membership in said incorporation, and entitled to at least one vote in all business properly before [the] corporation, for each twenty-five dollars subscribed, and moreover eligible to any office or situation in the fiscal board.

SEC. 5. Election. There shall be an election of the fiscal board on the first Monday in September, in every year.

SEC. 6. Fiscal board to be elected—powers of fiscal board. That the members of said corporation, shall meet annually, on the first Monday in September, at such place as the president of the fiscal board may direct, and proceed to elect the officers named in the second section of this bill, which officers when elected and qualified, shall continue the fiscal board of said incorporation, said board shall manage the literary department of said institution, shall appoint such number of professors, tutors, and teachers, as they shall deem expedient and proper, and shall regulate their salaries; said board shall make, and ordain such wholesome rules and regulations, as will secure good order and propriety of conduct of the students, and persons attached to said institution.

SEC. 7. Price of tuition. The fiscal board shall have the power to fix the price of tuition, which shall in all cases be applied for the payment of the officers, professors, tutors, and teachers of said institute.

SEC. 8. Vacancy—how filled. That whenever a vacancy shall occur in any of the offices as above named, by death, resignation, removal, or otherwise, the fiscal board shall fill such vacancy by appointment, which appointment shall continue until the next annual election of said corporation, and until their successors are qualified.

SEC. 9. Application of funds. That all funds and property, held by this institution, and all rents, interests, and annuities, shall be faithfully applied, for the benefit of education and science.

SEC. 10. No religious test of admission. That said institution shall be under charge of the Methodist Episcopal Church, but there shall be no religious test for the admission of students to said institute.

SEC. 11. That any future legislature, shall have power to alter, amend or repeal this act.

Approved February 17, 1842.

CHAPTER 124.

AN ACT to incorporate an insurance company at the town of Farmington, Van Buren county.

Be it enacted by the Council and House of Representatives of the Territory of Iowa:

SECTION 1. Company established—amount of capital may be increased—proviso—amount of shares. That an insurance company shall be, and is hereby established, in the town of Farmington, with a capital stock of not less [113] than fifty thousand dollars, which may be increased from time to time, in such manner as the directors of said company may prescribe, to any amount not exceeding five hundred thousand dollars, divided into shares of one hundred dollars each, to be subscribed and paid for by individuals, companies, or corporations, as herein directed.

SEC. 2. Payments—forfeit—balance subject to call of directors—not to make a policy until shares paid. That at the time of subscribing, there shall be paid on each share one dollar, and nine dollars more within thirty days after the first election of directors. If any stockholder fail to make such payment, such stockholder shall forfeit the amount paid on such stock, at the time of subscribing; the balance due on each share shall be subject to the call of the directors, and the said company shall not be authorized to make any policy or contract of insurance until the whole amount of shares subscribed shall be actually paid in, or secured to be paid on demand, by approved notes, or mortgages on real estate.

SEC. 3. Names of commissioners to open subscription books—place or places—when first election to be held—books, papers, monies, etc., of commissioners to be delivered to directors as soon as elected—books may be reopened. That Jonas Houghton, Isaac A. LeFever, Jesse Wright, Lawrence Scott, and Solomon Beckley, or any three of them, are hereby constituted commissioners to open books for the subscription for the capital stock of said company, at such time as they may deem expedient, in Farmington, and at such other places as they may think proper, under their own superintendence, or such other persons as they may appoint, and keep them open until one hundred shares at least, are subscribed; and whenever one hundred shares, or upwards, shall have been subscribed, the said commissioners, shall by public notice, appoint the time and place of holding the first election of directors, who shall continue in office until their successors are chosen at the next annual election. It shall be the duty of the commissioners as soon as the board of directors are elected, to deliver over [to] them all books and papers, and pay over all moneys they may have received, belonging to said company, deducting therefrom their reasonable expenses; and the said directors shall have power to reopen said subscription books at any time and place, until the whole stock be taken.