

[97] CHAPTER 78.

JEFFERSON ACADEMY.

AN ACT to incorporate the Jefferson Academy, in Des Moines county.

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

SECTION 1. Academy, where to be established; object of, name and style, organization of. That there shall be established in Yellow Spring township, in Des Moines county, a seminary of learning for the instruction of young persons of both sexes, in science and literature, to be called and known as the "Jefferson Academy;" and that Frederick Heizer, James Bruce, Levi Anderson, Thomas Blair, A. L. Leonard, Joshua Heizer, James Hukill, John Anderson and P. B. Bell, and their associates and successors, are hereby declared a body politic and corporate in law, by the name and style of the "Jefferson Academy," as aforesaid.

SEC. 2. General powers of. The corporation before named shall have perpetual succession, and power to acquire, possess and retain, alien and dispose of, property, real, personal and mixed; and they shall have power to contract, sue and plead, in all courts of law and equity, and to have and use a common seal with power to alter it at pleasure.

SEC. 3. Stock divided in shares of \$10 each; personal property, and how transferable; restricted to purposes of education. The stock of said academy shall consist of shares of ten dollars each, which shall be deemed personal property, and shall be transferable on the books of said corporation, in such manner as may be prescribed by the board of trustees: provided, that the funds, privileges and immunities, shall be used for no other purpose than that of education.

SEC. 4. Trustees, quorum of, how and when elected; term of office; president, how elected; vacancies how filled, notice of elections when and how given. The corporate concerns of said academy shall be managed and conducted by a board of trustees, consisting of nine members, five of whom shall constitute a quorum for the transaction of business. They shall be elected by the stockholders on the second Monday of April annually, and shall hold their offices until their successors shall be duly elected. The election of trustees shall be by ballot, and each stockholder shall be entitled to one vote, which vote may be given in person or by proxy. Said trustees shall elect one of their number president of their board, and shall have power to fill vacancies in said board. If any election shall not be held on the day designated by this act, such election may be held on any other day: provided, a notice of the time and place of holding such election shall be signed by three of [98] the stockholders, and posted up in three public places in the township, at least twenty days before such election.

SEC. 5. Trustees to appoint agents and subordinate officers, teachers, etc.; make by-laws for government of. The board of trustees shall have power to appoint subordinate officers and agents; to make, ordain [and] establish such ordinances, rules and regulations, as they may deem fit and necessary for the good government of said academy, its officers, teachers, and pupils, and for the management of the property and affairs of said corporation: provided, that they shall not contravene the laws of the United States or of this territory.

SEC. 6. Persons named to be first board of trustees. The persons named in the first section of this act shall be trustees of said academy until the said second day of April next, and until their successors are elected under the provisions of this act.

SEC. 7. Deeds and other instruments how executed. All deeds and other instruments of conveyance shall be made by order of the trustees, sealed with the corporate seal, signed by the president, and be by him acknowledged in his official capacity.

SEC. 8. Time of taking effect. This act take effect and be in force from and after its passage.

Approved, 7th February, 1844.

CHAPTER 79.

MANUFACTURING COMPANY.

AN ACT to incorporate the Toolesborough Manufacturing Company.

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

SECTION 1. Organization, name and style of, general powers of, limitation of capital. That William Shepherd, Daniel West, H. D. Smith, Ezra F. Dennison, Jonathan Parsons and William L. Toole, and such other persons as may associate themselves with them, be and they are hereby created a body politic and corporate, to be known by the name and style of the "Toolesborough Manufacturing Company;" and by that name shall have perpetual succession, may sue and be sued in all courts of law or equity, and shall be capable in law of purchasing, holding, selling, leasing and conveying, estate, real, personal or mixed, so far as may be necessary for the purposes herein named, and for all other purposes necessary to consummate the objects of this corporation; and shall have power to erect mills and buildings for manufacturing purposes: provided, the value of said corporation shall not exceed forty thousand dollars.

[99] **SEC. 2. Right to take water from Iowa river; place specified; right to cut race; not to interfere with rights of others.** That the said company shall have the power to take from the Iowa river sufficient water for their purposes at a point on said river nearly opposite Iowa town, in the county of Louisa, in said territory, and convey the same over or through any suitable ground by means of a canal, race or water way, of such capacity as may be deemed sufficient, to any point which may be selected by said company at or near Toolesborough, in said county: provided, that said company shall not enter upon any lands not owned by the said company for the purpose of making a canal, race, or water way, or for any other purpose, without the consent of the owner of said land.

SEC. 3. Trespass upon property of, how redressed; penalty for. That if any person shall in any wise destroy or injure any of the works belonging to said company, such person shall be deemed to have committed a trespass, and shall be liable accordingly; and any person who shall wilfully and maliciously destroy or injure any of the works of said company shall be deemed guilty of a misdemeanor, and on conviction thereof shall be fined treble the amount of damages the owners may have sustained, and be imprisoned at the discretion of the court.

SEC. 4. Capital stock divided into shares of \$100. each. That the capital stock of said company shall be divided into shares of one hundred dollars