

Henry David Thoreau
MOUNTAIN LAKE

WATER COMPANY,

OF

SAN FRANCISCO.

ORGANIZED AUGUST 14, 1851,

UNDER THE

GENERAL INCORPORATION ACT OF CALIFORNIA.

CAPITAL STOCK, \$500,000.

DIVIDED INTO 10,000 SHARES OF \$50 EACH.

NEW YORK:
1852.

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Officers and Directors
OF THE
MOUNTAIN LAKE WATER COMPANY.

Directors:

SAMUEL PURDY,	FERDINAND VASSAULT,
JOHN MIDDLETON,	LORENZO HUBBARD,
GEORGE W. WRIGHT,	EDWARD J. SAGE,
WILLIAM G. WOOD.	

Officers:

SAMUEL PURDY, *President.*
WILLIAM G. WOOD, . . . *Secretary.*
HENRY HAIGHT, *Treasurer.*
PAGE, BACON & CO., . . *Bankers.*
A. D. MERRIFIELD, . . . *Superintendent.*
HENRY S. DEXTER, . . . *Engineer.*

THE MOUNTAIN LAKE WATER COMPANY was organized on the 14th of August, 1851, under the general corporation act of California, based upon a grant by the corporate authorities of the city of San Francisco, to Mr. A. D. Merrifield, in June, 1851, to whom is due the credit of first showing the feasibility of supplying the city with pure fresh water from the lake known as the Mountain Lake, situated about three and a half miles west of the city of San Francisco, and from which the water can be introduced into the city at an elevation greater than that of the Croton in the city of New York. Copies of the grant, and of the acts of the legislature in reference thereto, will be found in the following pages.

Numerous surveys of the lake, and the surrounding country, have been made by the most scientific engineers, showing the practicability of introducing the waters of the lake into the city, at a comparatively small outlay of capital, and also that the supply of water will be more than equal to the requirements of the city for years to come, notwithstanding the rapid increase of its population. The last report of the Engineer will be found in this pamphlet.

The accompanying map shows two of the routes surveyed, also a plan of the city, and the topography of the country in the vicinity, and also profiles of the routes. The line marked as the northern route, is the one adopted by the Company.

CERTIFICATE OF ASSOCIATION.

This is to Certify, that the subscribers hereto, have, this fourteenth day of August, one thousand eight hundred and fifty-one, under and pursuant to the act of the legislature of the State of California, entitled "An Act concerning Corporations," passed April 22, 1850, associated themselves for the purpose of forming a company to introduce fresh water into the City of San Francisco, as follows:

First. The name of the company or association shall be "THE MOUNTAIN LAKE WATER COMPANY," and the place of its operations, shall be in the City and County of San Francisco.

Second. The capital of said company or association shall be five hundred thousand dollars, divided into ten thousand shares of fifty dollars each.

Third. The duration of said company or association, shall be twenty-five years from the day of the date hereof.

Fourth. The concerns of said company or association shall be managed by seven trustees or directors, and the trustees or directors for the first year shall be David S. Turner, Beverley C. Sanders, George W. Wright, Henry Haight, Alexander Cross, Edward J. Sage, and William G. Wood, who shall hold their office, until their successors are qualified.

WILLIAM G. WOOD,
AUGUSTUS BELKNAP,
LORENZO HUBBARD.

CERTIFICATES, ETC.

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STATE OF CALIFORNIA, } ss.
County of San Francisco. }

On this fourteenth day of August, A. D., 1851, before me came William G. Wood, Augustus Belknap, and Lorenzo Hubbard, to me personally known to be the individuals described in and who executed the within instrument, and acknowledged that they executed the same freely and voluntarily for the uses and purposes therein mentioned.

In witness whereof, I have hereunto set my hand and affixed my official seal, in the City of San Francisco, the day and year first above written.

L. W. SLOAT.

[L.S.]

Notary Public.

STATE OF CALIFORNIA, }
County of San Francisco. }

I, John E. Addison, clerk of said county, do certify the foregoing to be a true copy of the original, on file in my office. Witness my hand and seal of office, this 4th November, 1851.

JNO. E. ADDISON,

[L.S.]

Clerk.

STATE OF CALIFORNIA, }
Office of the Secretary of State. }

I certify that the foregoing is a true copy of an original instrument now on file, and that said instrument of incorporation was filed in this office pursuant to the provisions of a law of the State of California, entitled "An Act concerning Corporations," approved April 22, 1850. Witness my hand, and the great seal of state, at the City of Sacramento, this 13th day of June, A. D. 1852.

WM. VAN VOORHIES,

[L.S.]

Secretary of State.

By WM. H. R. WOOD, Deputy.
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BY-LAWS

OF THE

MOUNTAIN LAKE WATER COMPANY.

ART. 1. The annual meeting of the Stockholders, for the election of Trustees, shall be held on the first Monday of December, in each year, at the Office of the Company, in the City of San Francisco. Notice of the time and place of holding such election, shall be published for ten days in a newspaper printed in said city.

ART. 2. The officers of the association shall consist of a President and Treasurer, and also a Secretary, Register of Transfers, Engineer, Superintendant, and such other officers and agents as the Trustees for the time being shall deem necessary.

ART. 3. The President shall be chosen at the first meeting after each annual election, and a majority of the whole number of Trustees shall be necessary to an election. It shall be his duty to preside at all meetings of the Trustees of the association, and in case of his absence, a President pro-tempore shall be chosen by the Trustees present.

ART. 4. The Secretary shall be chosen in like manner with the President. It shall be his duty to call and attend all meetings of the Board, to keep a correct and true record of their proceedings, which shall at all times be open to the inspection of the Stockholders, and shall also be Register of Transfers in the city of San Francisco.

BY-LAWS.

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ART. 5. The Treasurer shall be elected in like manner. It shall be his duty to receive all funds belonging to the Company, and to pay the same out, only upon the check or draft of the President and Secretary.

ART. 6. There shall be a Committee of Finance, consisting of three Trustees appointed by the Board, whose duty it shall be to audit all accounts against the Association, and the Secretary shall not make any draft upon the Treasurer until audited by a majority of said Committee.

ART. 7. The Stock of the said Association shall only be transferable on the books of the Company by the holders thereof or their attorneys; but no shares shall be transferable until all previous installments due thereon shall be paid, and, in case of the non-payment of any installment, the Trustees shall have the power to declare the same forfeited, in the manner provided by law.

ART. 8. For the purpose of facilitating the transfer of Stock, by Stockholders residing in the Atlantic States, a Register of Transfers may be appointed for the City of New York, whose duty shall be to keep transfer books and a stock register, and be authorized to issue new certificates on such transfers upon the surrender of the old certificates; and it shall also be his duty to transmit annually to the Office of said Company, in San Francisco, a list of the Stockholders registered in New York, made up to the first day of September, and the persons appearing on said list of Stockholders representing shares held in the Atlantic States, shall be entitled to vote at the Annual Election for Directors at San Francisco, either in person or by proxy.

ART. 9. The Association shall annually, within twenty days from the first day of January, make a Report, which shall state the amount of capital, and the proportion actually paid in, and the amount of its existing debts, which Report shall be signed by the President and a majority of the Trustees, verified by the oath of the President or Secretary,

filed in the office of the county clerk, and published in one of the newspapers printed in the City of San Francisco.

ART. 10. Dividends of the earnings of the Company shall be declared semi-annually, on the first meeting of the Board, in the months of July and January, in each year, but no dividends shall be declared which shall diminish the amount of the capital stock.

ART. 11. No loan shall be made to any Stockholder out of the funds of the Company, and if any such loan be made, the officers who shall make it shall be personally liable therefor.

ART. 12. Stated meetings of the Trustees shall be held on the second Monday of every month. Special meetings may be called upon the written request of two Directors.

ART. 13. All elections shall be by ballot, and each Stockholder shall be entitled to as many votes as he owns shares of stock in the company, and the persons receiving the greatest number of votes shall be Trustees, and when any vacancy shall happen among the Trustees, by death, resignation, or otherwise, it shall be filled for the remainder of the year by the Board of Trustees remaining.

ART. 14. Four Trustees shall constitute a quorum, and it shall be competent for that number to transact business, but at any meeting at which four Trustees only shall attend, no measure shall be adopted unless three members vote in the affirmative.

ART. 15. These By-Laws may at any time be altered or amended, by a vote of a majority of the whole Board of Trustees.

ORDINANCE N^o 243,

Amending Ordinance No. 167, granting to AZRO D. MERRIFIELD, and his Assigns, the privilege to introduce into the City pure fresh water.

The People of the City of San Francisco do ordain as follows:—

SEC. 1. Ordinance No. 167, granting to Azro D. Merrifield, and his assigns, the privilege to introduce into the city pure fresh water, is hereby amended to read as follows: "That the Mountain Lake Water Company, the assignees of said Azro D. Merrifield, and their successors and assigns, shall be and are hereby authorized to lay down pipes through the streets of the City of San Francisco for the conveyance of pure fresh water, for the term of twenty years, under and pursuant to an act of the Legislature of the State of California, entitled 'An Act to provide for the incorporation of Water Companies,' passed May 3, 1852, the said pipes to be laid from a reservoir constructed so as to contain not less than one million of gallons, and at an elevation of not less than one hundred feet above tide level, and the pipes leading to and from said reservoir, shall be capable of discharging one million of gallons every twenty-four hours.

SEC. 2. Said Mountain Lake Water Company, and their successors and assigns, shall have the liberty of receiving from the inhabitants of the City of San Francisco, who may elect to take such water, compensation, according to rates to be fixed by a Board of five Commissioners, three to be chosen by the Common Council, and two by the said Mountain Lake Water Company. The first election to be had at the first regular meeting of the Common Council, after the completion of said water-works, and notice thereof. The Commissioners elected by the Common Council, to hold their office during the pleasure of the Common Council.

SEC. 3. Said Mountain Lake Water Company shall in all cases replace the planking of the streets, and replace the earth of the streets not planked, after laying down the pipes, and shall leave the streets in as good condition as they found them.

SEC. 4. The corporate authorities of the City of San Francisco shall be entitled to the use of the water, for the

purpose of extinguishing fires, and also for all other purposes without charge, but they shall in no case be allowed to sell water; and the said Common Council shall have the power, under the direction of the Mayor and Chief Engineer, to tap the pipes and connect the same with hydrants, at such places as they may deem proper.

SEC. 5. The time within which said works shall be completed, is extended until the first day of January, 1854, provided that said Mountain Lake Water Company shall actually and permanently expend in the prosecution of their works, in good faith, not less than fifty thousand dollars, hereafter and before the expiration of six months from the date of the approval of this Ordinance, and at least fifty thousand dollars during every six months thereafter, until the expiration of the term hereby granted, as exclusive, otherwise the privilege granted by this Ordinance shall be of no effect.

SEC. 6. Upon the full performance by said Company of all the requirements of this Ordinance, the privilege hereby granted shall be exclusive to said Company for the term of five years, from the first day of January, 1853.

SEC. 7. This Ordinance shall expire at such time after the first day of January, 1855, as the said Water Company shall refuse to supply the water to any part of the said City, and at such elevation as the Common Council shall declare it expedient that the same shall be supplied, or whenever after the completion of said Water-Works, the said Company shall become unable, or shall fail to supply to the City the said one million of gallons of pure and wholesome fresh water during every twenty-four hours.

NATHANIEL HOLLAND,

President of the Board of Assistant Aldermen.

J. H. BLOOD,

President of the Board of Aldermen.

Approved July 14, 1852.

S. R. HARRIS, *Mayor.*

*Office of the Clerk of the Common Council,
SAN FRANCISCO, July 14, 1852.*

I hereby certify the foregoing to be a true copy of an original Ordinance, returned by the Mayor to the Common Council, with his approval, July 14, 1852.

ROBERT C. PAGE,
Clerk of the Common Council.

AN ACT

To provide for the Incorporation of Water Companies.

The People of the State of California, represented in Senate and Assembly, do enact as follows:—

SEC. 1. The provisions of Chapters One and Five of the Act entitled "An Act concerning Corporations," passed April twenty-second, one thousand eight hundred and fifty, shall extend to and apply to all Associations already formed, or hereafter to be formed under said Act, for the purpose of supplying any cities or towns in this State, or the inhabitants thereof, with pure and fresh water.

SEC. 2. Any Company incorporated for the purposes specified in the preceding Section, shall have the right to purchase or take possession of, and use, and hold, such lands and waters as may be required for the purposes of the Company, lying without the limits of the city intended to be supplied with water, upon making compensation therefor. The mode of proceeding to obtain possession of such lands for the use of the Company, in cases where the parties can not agree upon a purchase for the use of the Company, shall be the same as prescribed in Sections Seventeen and Eighteen, of "An Act to provide for the Incorporation of Rail Road Companies," passed April twenty-eighth, one thousand eight hundred and fifty-one.

SEC. 3. This Act shall not give to any Company a right to supply any city with water, unless it shall be previously authorized by an Ordinance, or unless it be done in conformity with a contract entered into between the City and the Company. Any contracts hereafter made shall be valid and binding in law, but shall not take from the City the right to regulate the rates for water, nor shall any exclusive right be granted, by contract or otherwise, for a term exceeding twenty years.

Approved May 3, 1852.

STATE OF CALIFORNIA,

Office of Secretary of State.

I certify that the foregoing is a true copy of an original Act, now on file in this office. Witness my hand, and the Seal of State at the City of Sacramento, this first day of July, A. D. 1852.

[L.S.] WM. VAN VOORHIES, *Secretary of State.*
By WM. H. R. WOOD, *Deputy.*

AN ACT CONCERNING CORPORATIONS,

PASSED APRIL 22, 1850.

*The People of the State of California, represented in
Senate and Assembly, do enact as follows:—*

CHAPTER I.

GENERAL PROVISIONS.

Sec. 1. Every corporation, as such, has power: 1st., to have succession by its corporate name, for the period limited, and when no period is limited, perpetually; 2d. to sue and be sued in any court; 3d. to make and use a common seal, and alter the same at pleasure; 4th. to hold, purchase, and convey such real and personal estate as the purposes of the corporation shall require, not exceeding the amount limited by law; 5th. to appoint such subordinate officers and agents as the business of the corporation shall require, and to allow them a suitable compensation; 6th. to make by-laws, not inconsistent with any existing law, for the management of its property, the regulation of its affairs, and for the transfer of its stock.

Sec. 2. In addition to the powers enumerated in the preceding section, and to those expressly given in the chapter of this Act under which it shall be incorporated, no corporation shall possess or exercise any corporate powers, except such as shall be necessary to the exercise of the powers so enumerated and given.

Sec. 3. No corporation created or to be created, shall, by any implication or construction be deemed to possess the power of discounting bills, notes, or other evidences of debt, of receiving deposits, of buying gold or silver bullion, or foreign coin; of buying and selling bills of exchange, or of issuing bills, notes, or other evidences of debt, upon loans, or for circulation as money.

Sec. 4. Where the whole capital of a corporation shall not have been paid in, and the capital paid shall be insufficient to satisfy the claims of its creditors, each stockholder

shall be bound to pay on each share held by him the sum necessary to complete the amount of such share, as fixed by the charter of the company, or such proportion of that sum as shall be required to satisfy the debts of the company.

Sec. 5. When the corporate powers of any corporation are directed to be exercised by any particular body or number of persons, a majority of such body or persons shall be a sufficient number to form a board for the transaction of business; and every decision of a majority of the persons duly assembled as a board, shall be valid as a corporate act.

Sec. 6. If any corporation hereafter formed shall not organize and commence the transaction of its business within one year from the date of its incorporation, its corporate powers shall cease.

Sec. 7. All corporations may, by their by-laws, where no other provision is specially made, determine the manner of calling and conducting their meetings, the number of members that shall constitute a quorum, the number of shares that shall entitle the members respectively to one or more votes, the mode of voting by proxy, the mode of selling shares for the non-payment of assessments, and the tenure of office of the several officers; and they may prescribe suitable penalties for the violation of their by-laws, not exceeding, in any case, one hundred dollars for any one offence.

Sec. 8. The first meeting of every corporation, where no other provision is specially made, shall be called by a notice signed by one or more of the persons named in or associated as corporators under the law by which it is incorporated, setting forth the time, place, and purposes of the meeting; and such notice shall, at least twenty days before the meeting, be delivered to each member, or published in some newspaper of the county where the corporation shall be established, or if no newspaper be published in the county, then in some newspaper nearest thereto.

Sec. 9. Whenever, by reason of the death, absence, or other legal impediment of the officers of any corporation, there shall be no person duly authorized to call or preside at a legal meeting thereof, any Justice of the Peace of the county where such corporation is established, may, on written application of three or more of the members thereof, issue a warrant to either of the said members, directing him to call a meeting of the corporation, by giving such notice

as shall have been previously required by law; and the Justice may, in the same warrant, direct such person to preside at such meeting until a clerk shall be duly chosen and qualified, if there shall be no other officer present legally authorized to preside thereat.

Sec. 10. When all the members of a corporation shall be present at any meeting, however called or notified, and shall sign a written consent thereto on the record of such meeting, the doings of such meeting shall be as valid as if legally called and notified.

Sec. 11. The members of such corporation, when so assembled, may elect officers to fill all vacancies then existing; and may act upon such other business as might lawfully be transacted at regular meetings of the corporation.

Sec. 12. Whenever the capital stock of any corporation is divided into shares, and certificates thereof are issued, such shares may be transferred by endorsement and delivery of the certificates thereof, such endorsement being by the signature of the proprietor or his attorney, or legal representative; but such transfer shall not be valid, except between the parties thereto, until the same shall have been so entered on the books of the corporation as to show the names of the parties by and to whom transferred, the number and designation of the shares, and the date of the transfer.

Sec. 13. It shall not be lawful for the directors or managers of any incorporated company in this State, to make dividends excepting from the surplus profits arising from the business of such corporation; and it shall not be lawful for the directors of any such company to divide, withdraw, or in any way pay to the stockholders, or any of them, any part of the capital stock of such company, or to reduce the said capital stock without the consent of the legislature; and in case of any violation of the provisions of this Section, the directors under whose administration the same may have happened, except those who may have caused their dissent therefrom to be entered at large on the minutes of the said directors at the time, or when not present when the same did happen, shall in their individual and private capacity, jointly, and severally, be liable to the said corporation, and to the creditors thereof, in the event of its dissolution, to the full amount of the capital stock of the company so divided, withdrawn, paid out, or reduced; and no statute of

limitation shall be a bar to any suit against such directors for any sums for which they are made liable by this Section: *Provided*, that this Section shall not be construed to prevent a division and distribution of the capital stock of such company which shall remain after the payment of all its debts, upon the dissolution of such company, or the expiration of its charter.

Sec. 14. The total amount of the debts which any incorporated company shall owe, shall not at any time exceed the amount of the capital stock actually paid in; and in case of any excess, the directors under whose administration the same may have happened, except those who may have caused their dissent therefrom to be entered at large on the minutes of the said directors at the time, and except those who were not present when the same did happen, shall, in their individual and private capacities, jointly, and severally, be liable for such excess to the said corporation, and in the event of its dissolution, to any of the creditors thereof to the full amount of such excess, with legal interest from the time such liability accrued; and no statute of limitation shall be a bar to any suit against such directors for any sums of money for which they are made liable by this Section.

Sec. 15. Upon the application of any person or persons, or body corporate, that may be aggrieved by, or may complain of any election held by any corporate body, or any proceeding, act, or matter, in or touching the same, it shall be the duty of the District Judge of the district in which such election is held, (reasonable notice having been given to the adverse party, or to those who are to be affected thereby, of such intended application,) to proceed forthwith and in a summary way to hear the affidavits, proofs, and allegations of the parties, or otherwise enquire into the matters or causes of complaints, and thereupon to establish the election so complained of, or to order a new election, or make such order and give such relief in the premises, as right and justice may appear to the said district Judge to require: *Provided*, that the said Judge may, if the case appear to require it, direct the District Attorney of his district to exhibit one or more information or informations in the nature of a *quo warranto* in the premises.

Sec. 16. Upon the dissolution of any corporation, unless other persons shall be appointed by the legislature, or by

some court of competent authority, the directors or managers of the affairs of such corporation at the time of its dissolution, by whatever name they may be known in law, shall be trustees of the creditors and stockholders of the corporation dissolved, and shall have full power to settle the affairs of the corporation, collect and pay the outstanding debts, and divide among the stockholders the moneys and other property that shall remain after the payment of the debts and necessary expenses.

Sec. 17. The persons so constituted trustees shall have authority to sue for and recover the debts and property of the dissolved corporation, by the name of the trustees of such corporation; and shall have full power to settle the affairs of the corporation, and shall be jointly and severally responsible to the creditors and stockholders of such corporation to the extent of its property and effects, that shall come into their hands.

Sec. 18. Upon the dissolution of any corporation, the district court of the county in which the corporation carries on its business, or has its principal place of business, on application of any creditor of the corporation, or of any stockholder or member thereof, may appoint one or more persons to be receivers or trustees of and for the corporation, to take charge of the estate and effects thereof, and to collect the debts and property due and belonging to the corporation; and the power of such receivers may be continued as long as the court shall think necessary.

Sec. 19. The said court shall have jurisdiction of such application, and of all questions arising in the proceedings thereon, and may make such orders and injunctions and decrees thereon as justice shall require.

Sec. 20. When any judgment shall have been recovered against any turnpike or other corporation authorized to receive toll, the franchises of such corporation, with all the rights and privileges thereof, together with all their corporate property, both real and personal, may be taken on execution and sold at public auction.

Sec. 21. The officer having such execution against any corporation mentioned in the preceding section, shall, thirty days at least before the day of sale of the franchise or other corporate personal property, give notice of the time and place of sale, by posting up a notice thereof in the county in which the clerk, treasurer, or any one of the directors of

the corporation may dwell; and also by causing an advertisement of the same, expressing the name of the creditor, the amount of the execution and the time and place of sale, to be inserted three weeks successively in some newspaper published in the county in which either of the aforesaid officers may dwell, if any such there be; and if no newspaper be published in any such county, then in the newspaper published nearest thereto.

Sec. 22. The officer who may levy any execution, as prescribed in the preceding section, may adjourn the sale from time to time, as may be necessary, until the same shall be completed.

Sec. 23. In the sale of any franchise of any corporation, the person who shall satisfy the execution, with all legal fees and expenses thereon, and shall agree to take such franchise for the shortest period of time, and to receive during that time all such toll as the said corporation would by law be entitled to demand, shall be considered the highest bidder.

Sec. 24. The officer's return on such execution shall transfer to the purchaser all the privileges and immunities which by law belonged to the corporation, so far as relates to the right of demanding toll; and the officer shall, immediately after such sale, deliver to the purchaser possession of all the toll-houses and gates belonging to such corporation, in whatever county the same may be situated; and the purchaser may thereupon demand and receive all the toll which may accrue during the time limited by the terms of his purchase, in the same manner and under the same regulations as such corporation was before authorized to demand and receive the same.

Sec. 25. Any person who may have purchased, or shall hereafter purchase, under the provisions of this chapter, the franchise of any turnpike or other corporation, and the assignees of such purchase, may recover any penalties imposed by law for an injury to the franchise, or for any other cause, and which such corporation would have been entitled to recover during the time limited in the said purchase of the franchise; and during that time the corporation shall not be entitled to prosecute for such penalties.

Sec. 26. The corporation whose franchise shall have been sold as aforesaid, shall in all other respects retain the same powers, and be bound to the discharge of the same duties,

and liable to the same penalties and forfeitures, as before such sale.

Sec. 27. Such corporation may at any time within one year after such sale, redeem the franchise, by paying or tendering to the purchaser thereof the sum that he shall have paid therefor, with ten per cent. interest thereon, but without any allowance for the toll which he may have received; and upon such payment or tender, the said franchise and all the rights and privileges thereof shall revert and belong to said corporation, as if no such sale had been made.

Sec. 28. All the proceedings aforesaid respecting the levy of executions, may be had in any county in which either the creditor, or the president, or any director, or the treasurer, or the clerk of the corporation may reside, or in which the corporation has personal or real estate.

Sec. 29. It shall be the duty of the attorney general, or district attorney, whenever and as often as shall be required by the Governor, to examine into the affairs and condition of any corporation in this state, and report such examination in writing, together with a detailed statement of facts to the Governor, who shall lay the same before the legislature; and for that purpose, the said attorney general, or district attorney, shall have power to administer all necessary oaths to the directors and officers of any corporation, and to examine them on oath in relation to the affairs and condition thereof; and to examine the books, papers, and documents belonging to such corporation, or appertaining to its affairs and condition; and the legislature, or either branch thereof, shall have full power to examine into the affairs and condition of any corporation in this state at all times; and for that purpose, any committee appointed by the legislature, or either branch thereof, shall have full power to administer all necessary oaths to the directors, officers, and stockholders of such corporation, and to examine them on oath in relation to the affairs and condition thereof, and to examine the safes, books, papers, and documents belonging to such corporation, or pertaining to its affairs and condition; and to compel the production of all keys, books, papers, and documents, by summary process, to be issued on application to any court of record or any judge thereof, under such rules and regulations as the said court may prescribe.

Sec. 30. The legislature may at any time amend or re-

peal this act, and dissolve all corporations created under it; but such amendment or repeal shall not, nor shall the dissolution of any such corporation, take away or impair any remedy given against such corporation, its stockholders or officers, for any liability which shall have been previously incurred.

Sec. 31. Any corporation wishing to dissolve and disincorporate itself, shall present a petition to the county judge of the county in which the meetings of the stockholders are usually held, accompanied by a certificate, signed by its proper officers, and setting forth that, at a general or special meeting of the stockholders, called for that purpose, it was decided by a vote of two-thirds of the stockholders to disincorporate and dissolve the incorporation. The clerk shall enter such petition and certificate of record, and the judge shall, after thirty days' notice by publication in some newspaper published in the county, and if there are none such, then by advertisements posted up in the principal public places in the county, proceed to consider the same; and if the judge be of opinion that such incorporation has taken the necessary preliminary steps, and obtained the necessary vote to dissolve itself, and that all claims against the incorporation are discharged, he shall declare such incorporation dissolved.

Sec. 32. Each stockholder of any corporation shall be individually and personally liable for a portion of all its debts and liabilities, proportioned to the amount of stock owned by him.

CHAPTER V.

Sec. 122. At any time hereafter, any three or more persons, who may desire to form a company for the purpose of carrying on any kind of manufacturing, mining, mechanical or chemical business, may make, sign, and acknowledge before some officer competent to take the acknowledgment of deeds, and file in the office of the clerk of the county in which the business of the company shall be carried on, and a duplicate thereof in the office of the secretary of state, a certificate in writing, in which shall be stated the corporate

name of said company, and the objects for which the company shall be formed, the amount of the capital stock of said company, the time of its existence, not to exceed fifty years, the number of shares of which the said stock shall consist, the number of trustees and their names, who shall manage the concerns of said company for the first year, and the names of the town and county in which the operations of the said company are to be carried on.

Sec. 123. When the certificate shall have been filed as aforesaid, the persons who shall have signed and acknowledged the same, and their successors, shall be a body politic and corporate, in fact and in name, by the name stated in such certificate; and they shall by their corporate name be capable in law of purchasing, holding, and conveying any real and personal estate whatever, which may be necessary to enable the said company to carry on their operations named in such certificate; but shall not mortgage the same nor give any lien thereon.

Sec. 124. The stock property, and concerns of such company shall be managed by not less than three, nor more than nine trustees, who shall respectively be stockholders in such company, and citizens of the United States, and a majority of whom shall be citizens of this state, who shall, except the first year, be annually elected by the stockholders, at such time and place as shall be directed by the by-laws of the company; and public notice of the time and place of holding such election shall be published not less than ten days previous thereto, in the newspaper printed nearest to the place where the operations of said company shall be carried on; and the election shall be made by such of the stockholders as shall attend for that purpose, either in person or by proxy. All elections shall be by ballot, and each stockholder shall be entitled to as many votes as he owns shares of stock in the said company, and the persons receiving the greatest number of votes shall be trustees; and when any vacancy shall happen among the trustees by death, resignation, or otherwise, it shall be filled for the remainder of the year in such manner as may be provided for by the by-laws of the said company.

Sec. 125. In case it shall happen at any time that an election of trustees shall not be made on the day designated by the by-laws of the said company, when it ought to have been made, the company, for that reason, shall not be dis-