

Baton Rouge, Sept. 4th, 1852.

A meeting of the friends of the Baton Rouge and Clinton Plank Road Company, was held this day—at the office of Wm. S. Pike, present:

T. G. Morgan, B. F. Harney, J. M. Brinot, A. S. Herron, H. T. Waddill, Eugene LaNoue, W. H. Crenshaw, J. W. Seymour, F. J. B. Romar, Jordan Holt, Philip Winfree, Jr., S. M. Hart, Wm. Markham and W. S. Pike. Judge T. G. Morgan was called to the chair, and W. S. Pike appointed Secretary.

W. S. Pike stated the object of the meeting to be—that of adopting a charter for the Road, and for the purpose of appointing commissioners to open the subscription books. A draft of a charter was read, and adopted, and it was upon motion

Resolved, That the charter, together with the act of the Legislature, under which the same is formed, be published in the papers of Baton Rouge and Clinton, and that the papers of East and West Baton Rouge and East Feliciana be requested to published the same.

The following named gentlemen, were appointed commissioners to re-open subscription books: At Baton Rouge, T. G. Morgan, S. M. Hart, H. T. Waddill, A. S. Herron, E. LaNoue, J. Holt and W. S. Pike. At Clinton, J. H. Muse, H. H. Haynes, Henry Marston, G. W. Munday, J. B. Smith, Wm. Patterson and M. G. Mills.

The meeting adjourned sine die.  
THOS. G. MORGAN, Pres't.  
Wm. S. PIKE, Secretary.

### An Act for the organization of Corporations for works of public improvement and utility.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the State of Louisiana, in General Assembly convened, That from and after the promulgation of this act, it shall be lawful for any number of persons, not less than six, on compliance with the provisions of this act, to form themselves into and constitute a corporation for the following purposes, to wit: for the construction, working and maintenance of any rail roads, canals, plank roads, bridges, ferries, and other works of public improvement, whether within or without the limits of this State; for manufactories of all kinds, opening and working of mines, construction and maintenance of docks, foundries, steamships or other vehicles for the transportation of freight or passengers, and generally all works of public utility and advantage; provided that no corporation shall engage in mercantile or agricultural business in general, nor in commission, brokerage, stock jobbing, exchange, or banking business of any kind.*

Sec. 2. *Be it further enacted, &c.* That every corporation, which may be established under and by virtue of the provisions of this act shall have power and authority, *first*, to have and to enjoy succession by its corporate name, for the period expressed in its act of incorporation, not exceeding twenty-five years; *second*, to contract, sue and be sued, in the corporate name; *third*, to make and use a corporate seal; *fourth*, to hold, receive, purchase and convey under its corporate name, property both real and personal; *fifth*, to name and appoint such managers, directors and officers as their interests and conveniences may require; *sixth*, to make and establish such by-laws for the proper management and regulation of the affairs of the corporation as may be necessary and proper, and not inconsistent with the provisions of this act.

Sec. 3. *Be it further enacted, &c.* That every charter of incorporation made under the authority of this act, shall contain: *first*, the name and title of the corporation, and the place chosen for its domicile; *second*, a description of the purposes for which it is established, the nature of the business to be carried on, and the designation of the officer on whom citation may be served in suits against the company; *third*, the amount of the capital stock, the number of shares, amount of each share and the time when and the manner in which payment on stock subscribed shall be called or made; *fourth*, the mode in which the elections of directors or managers shall be conducted; *fifth*, the mode of liquidation at the termination of the charter.

Sec. 4. *Be it further enacted, &c.* That the charters of all corporations organized under the terms of this act, and the original subscriptions made for the purpose of organizing it shall be recorded in the office of the recorder of mortgages or other officer exercising the functions of recorder of mortgages at the place selected for the domicile of the corporation; and said charter shall be published in a newspaper of said place of domicile, once a week at least, for thirty days, but it shall not be necessary to publish the names of the subscribers, and any subscriber may present, the said charter and subscriptions for record with a recorder of mortgages as aforesaid.

Sec. 5. *Be it further enacted, &c.* That it shall be lawful for the stockholders of any corporation, at the general meeting convened for that purpose, to make any modifications, additions or changes in their act of incorporation, or to dissolve the corporation, provided such modification, addition, change or dissolution, shall receive the assent of three-fourths of the stock represented at such meeting and provided further that any such modification, addition, change or dissolution shall be recorded as is required by the fourth section of this act.

Sec. 6. *Be it further enacted, &c.* That any corporation established under this act shall forfeit its charter for insolvency, evidenced by a return of no property found on execution against, such corporation and that in such case it shall be the duty of the district court, of the district of such corporation, at the instance of any creditor, to decree such forfeiture and to appoint a commissioner for effecting the liquidation, whose duty it shall be to convert all the assets of the company, including any unpaid balances due by stockholders, on their shares, into cash, and to distribute the same under the direction of the court amongst the parties entitled thereto in the same manner, as near as may be, as is done in cases of insolvency of individuals.

Sec. 7. *Be it further enacted, &c.* That no rail road plank road, nor canal shall be constructed through the street of any incorporated city or town without the consent of the Municipal council thereof and such consent once obtained shall not be withdrawn during the term of the charter.

Sec. 8. *Be it further enacted &c.* That no stockholder in any corporation organized under this act shall ever be held liable or responsible in any manner for the contracts or debts of such corporation in any further sum than the amount of any unpaid balance due to the company on the shares owned by such stockholder, nor shall any mere informality in organization have the effect of rendering a character null or of exposing a stockholder to any liability beyond the amount of his stock provided the provisions of this act have been substantially completed with.

Sec. 9. *Be it further enacted &c.* That in all cases when rail roads plank roads or canals shall cross any high way the corporation shall so construct said works as not to hinder impede or obstruct the safe and convenient use of such highway and in all cases where rail roads plank roads or canals shall be constructed or dug across any plantation or land in cultivation or that may be cultivated the corporation shall so construct said work as not to hinder impede or obstruct the drainage of said land nor shall any privilege herein granted be so construed as to authorize or empower any corporation to hinder or impede or offer any obstruction to the drainage of any lands through which any rail road plank road or canal may be constructed after the construction of said work and if any rail road or plank road shall in its course cross any tide waters or navigable rivers or streams the company may erect for the sole and exclusive use of such rail road or plank road the bridges required for crossing; but such bridges shall be so constructed as not to obstruct or necessarily impede the navigation of said waters or streams.

Sec. 10. *Be it further enacted &c.* That the provisions of the act entitled "An act to provide for the organization of corporations in this State" approved sixteenth of March eighteen hundred and forty eight shall not be so construed as to apply to any corporations established under this act.

JOHN E. KING,  
Speaker of the House of Representatives.  
J. B. PLAUCHE,  
Lieut. Governor and President of the Senate.  
Approved March 12th, 1852.  
JOSEPH WALKER,  
Governor of the State of Louisiana.

### CHARTER

OF THE  
Baton Rouge & Clinton Plank Road Co.

We the undersigned agree to form ourselves into a corporation, under the laws of the State of Louisiana, as particularly set forth in an act entitled "An act for the organization of corporations for works of public improvement and utility"—a copy of which is hereto annexed, for the purpose of constructing a Plank Road from the city of Baton Rouge, in the Parish of East Baton Rouge, to the town of Clinton, in the Parish of East Feliciana, and from thence along the most eligible route to a point that will connect the town of Liberty in Amite Co. State of Mississippi, and for that purpose we have formed the annexed charter, and have signed the same, and have added to our signature a statement of the number of shares and the amount of our subscriptions to said Company.

#### CHARTER OF THE COMPANY.

1st. The said corporation shall be called the "Baton Rouge and Clinton Plank Road Company," and its domicile is fixed in the city of Baton Rouge.

2nd. The said corporation is established for the purpose of constructing, working, and maintaining a plank road from Baton Rouge to Clinton Louisiana, and from thence hereafter to be continued to Liberty in Amite County, State of Mississippi, should a company be formed in Amite County to connect at the State line.

3rd. The capital stock of the Company is fixed at One Hundred Thousand Dollars, divided into four thousand shares at twenty-five dollars each. A payment of five per cent on the amount of each share shall be made, within thirty days after the election of the first Board of Directors. The subsequent payment shall be made in such sums and at such periods as shall be fixed by the Board of Directors. Provided That no call shall be made, for a greater amount than ten per cent, at one time, and that sixty days notice of each call shall be given, by publication in one newspaper published in Baton Rouge which shall be known to the stockholders as the official paper of the Company, and in one newspaper published at Clinton.

4th. The said corporation, shall go into operation and be organized, so soon as shares of stock to the amount of Thirty Thousand Dollars shall have been subscribed.

5th. The business of the corporation shall be conducted at its domicile, in the city of Baton Rouge by a Board composed of seven Directors, who shall be stockholders. The Directors shall elect one of their body as President of the Company, at their first meeting after their election. A quorum to transact business shall consist of at least three members and the President, or any four members of the Board. At all elections by the stockholders, and at all their meetings each share shall be entitled to one vote. Votes may be given in person or by proxy. The President of the Company is the officer designated as the one on whom legal service of all process or citation against the Company may be made, and the company agree to be bound, by service of process or citation, whether made on the President in person, or to his address, at the office of the company in the hands of any of its officers.

6th. The first Board of Directors shall be chosen as soon as the list of subscription shall be closed. This election shall be held at Baton Rouge under the superintendance of the commissioners hereafter designated

and appointed to receive subscriptions.—All subsequent elections shall be held at Baton Rouge under the superintendance of three commissioners appointed from amongst the stockholders by the Board of Directors for the time being. Notice of the first election of Directors, shall be given fifteen days in advance, in at least one newspaper published in Baton Rouge, and one published at Clinton. The first Board of Directors shall hold office until the third Monday of January, 1854. The election shall be annual, and each subsequent Board shall be elected on the third Monday of December. A failure to elect Directors, shall not dissolve the corporation, but the Board in office shall continue the exercise of its functions until a new board can be elected. All notice of elections and of meetings of stockholders after the first election above provided for, shall be given by publication thirty days in advance, in the official paper of the company, and in one paper published at Clinton.

7th. The following persons are hereby appointed commissioners for the purpose of receiving subscriptions to the stock of said corporation. *Viz:* Commissioners at Baton Rouge, T. G. Morgan, S. M. Hart, H. T. Waddill, A. S. Herron, Eugene Lanoue and W. S. Pike. At Clinton, J. H. Muse, H. H. Haynes, Henry Marston, G. W. Munday, J. B. Smith, Wm. Patterson and M. G. Mills. The said commissioners shall have power to appoint deputies or agents in other places to receive subscriptions.—Three shall form a quorum to do business. The subscriptions shall be closed as soon as the amount of Thirty Thousand Dollars shall have been subscribed, and the commissioners shall immediately thereafter cause this charter, with the names of the subscribers to be registered in the office of the Recorder of Mortgages as required by law, and shall cause notice to be given and an election for Directors held as provided for in the 6th Article of the charter.

8th. Immediately after the election of the first Board of Directors the subscription list shall be opened for a term of three months at such places as may be deemed advisable by the Board of Directors and public notice shall be given thereof in a newspaper published at the place where said subscription books are opened; and the board shall have power to appoint agents for receiving subscriptions. At the end of said three months, if the amount of subscriptions shall exceed the amount of capital required, a meeting of stockholders and subscribers shall be held to determine whether the capital shall be increased to the whole amount of subscription; and if the capital be not so increased, then the number of shares subscribed shall be reduced from the largest subscription so as not to diminish the number of shares of any subscriber, while another remains with a larger number of shares. If there be any deficiency in the amount of capital subscribed, the said subscription books may be reopened and closed from time to time, until the whole capital shall have been subscribed.

9th. In case of failure on the part of any subscriber to pay the installments on his stock, as required, the Board of Directors, shall have the option, after thirty days written notice to the defaulter, of forfeiting the stock, and selling it for the benefit of said stockholder, or of compelling by suit the payment of such installment; and no stockholder shall be permitted to vote while in default.

10th. All meetings of Stockholders called for the purpose of increasing or diminishing the capital stock of the company or for any of the purposes enumerated in the fifth section of the act of the Legislature of Louisiana entitled "An act for the organization of corporations for works of public improvement and utility," shall be composed of persons holding in their own right, or as agents for others at least three-fourths of the stock of the company, in order to take valid and binding action in the premises, at all other meetings of stockholders, and at all elections, a majority of stock shall be represented, and in this latter case, if such majority be not present nor represented the meeting shall be adjourned for one week, and the vote of the majority of the stock present and represented at such adjourned meeting shall bind the company in the same manner, as if a majority of all the stock were present and represented.

11th. Any vacancy in the Board of Directors, occurring during the year may be filled by a vote of the Board of Directors.

12th. The President and Directors of said corporation shall have power to make and use a common seal—to elect a newspaper, which shall be known to the Stockholders as the official paper of the Company, and in which all advertisements shall appear, and to do every thing necessary for the construction, repair, and maintenance of the plank road herein before described, with as many tracks as they may deem necessary; to determine the line of the road, and the depots that may be necessary; to make and construct all works whatever for the proper and complete working of the road; to construct all bridges over navigable and other streams, and whether the crossing shall be by bridge or ferry; to contract specially for work, labor or materials to be furnished to the company, and to agree whether the whole or any part thereof shall be payable in the capital stock of the Company; to appoint a Secretary, Treasurer, Superintendents, Engineers, and other officers or servants necessary or proper, for the faithful performance, of any duty necessary to the construction or proper maintenance of the said plank road; to make all contracts for the furnishing of material or equipments for the road on such credits as they may deem proper; to borrow money for and on account of said road in any sum not to exceed ten thousand dollars, unless authorized by a vote of two thirds of the stockholders, not to exceed that sum, and to mortgage the said road and its appurtenances to secure the payment of the same; to make all contracts for the purpose of speedily and properly constructing said road, and when said road or any part thereof is finished, to fix the rate of tolls for same to make

all rules and regulations or by-laws necessary for the proper and regular transaction of the business of the company; but such rules and regulations shall be subject to repeal, change, amendment, or modification, by the stockholders at their meetings, or by the President and Directors in their absence; they may accept donations in land or money, or such materials or labor as may be useful to the company; they shall declare semi-annually the dividends arising from the road after the payment of all expenses. Said dividends shall be declared and made payable to the stockholders during the first fifteen days of December and June of each year; they shall make at least once in each year a report in full detail to the stockholders, exhibiting the expenses and profits or revenue of the road, as well as the cost during the process of constructing the same as well as the repairs that may be made thereof; they shall keep or cause to be kept, a regular set of books, on which shall be entered in regular order all business or other transactions of the company, which said book shall be opened to the inspection of the stockholders at the office of the company. A stock book shall be kept and certificates of stock shall be issued to the stockholders, and no transfer of stock shall be binding on the company until made on its stockbook.

13. If any subscriber for stock shall be taxed by virtue of any law or ordinance for the payment of subscription to the company he shall have the right of reducing the number of his shares by an amount equal to that of the tax so imposed, but this right must be exercised within thirty days from the date of the law or ordinance after which term it shall not be allowed.

14th. An annual meeting of the stockholders shall be held on the first Monday in December to receive an annual report of the past year's operation and business of the company at which a full statement of the financial affairs and other business of the company shall be submitted by the President and Directors for examination by the stockholders and their agents.

15th. At the expiration of the charter, or whenever the dissolution of the corporation shall render necessary its liquidation, three commissioners shall be elected by the stockholders whose duty it shall be to take possession of the property of the company and conduct its business to a final liquidation on such terms and in such manner as shall be determined by a meeting of the stockholders regularly convened for that purpose, and if at the expiration of the present charter a majority of the stockholders in number or amount shall desire to renew the same for a further term, the stockholder desisting from said renewal shall be bound to transfer their stock to those during the renewal at its fair value, to be fixed by appraisers mutually chosen for that purpose.

H. T. WADDILL.

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