Sec 1 Be it enacted by the people of the State of Illinois represented in the General Assembly That Jeremiah A Townsend and Jam William Lane

their associates, successors, and assigns, be and their are hereby constituted a body politie and corporate by the name and style of "The Calhoun Coal and Mining Company" for the more convenient ownership and mining of coal, Metals, and Minerals in the Counties of Calhoun & Madison the State of Illinois: and the transaction of the usual business of companies engaged in the mining, Smelting, transporting, and selling the products of Coal, Metals, Mineral and other Mines. And the said corporation by the said name, is declared, and hereby made capable in law to sue, and be sued, to plead and be impleaded, to have a common seal, and the same to alter or destroy at pleasure; to make rules and bye laws for the management of said corporation, consistant with the laws of this State; and generally to do and execute whatever by law shall appertain to such bodies politic.

Sec 2 The capital stock of said corporation shall consist of Twenty five thousand dollars to be divided into Five hundred shares of fifty dollars each, which capital shall be employed in purchasing, and holding lands * in constructing and employing buildings, machinery, vessels, boats arks, and such other improvements as shall be necessary or useful for the transacting of the business of Mining Coaling, Smelting, transporting and selling the products of Coal, Metal, Mineral and other mines. Provided nevertheless that the Stockholders of said corporation at a general meeting, and by a vote the majority of which shall represent a majority of the whole Stock of the corporation may and are hereby empowered to increas the capital stock of said corporation to Fifty thousand dollars divided into shares of Fifty dollars each and to be employed in the manner aforesaid; which increase shall be sold or distributed as the votes aforesaid representing a majority of all the stock of said corporation shall direct.

Sec 3 That for the purpose of carrying into effect the objects of this act of incorporation, Nathaniel Buckmaster, Jeremiah A Townsend, John Webster Chickering, Jacob C Bounce, E A Harrison, and William Lane are hereby appointed Commissioners to obtain Subscription to the capital Stock of said corporation, and the said Commissioners or a majority of them shall cause books of subscription to be opened at Alton in Madison County under their own supervision, and at Saint Louis in the State of Missouri under the supervision of Enoch C March or any other person appointed by them the said commissioners, and they shall cause twenty days notice to be given thereof $\boxed{\text{of}}$ some one or more papers printed in Alton and St Louis. They may further take such measures for completing the subscription to the Stock of said corporation, as they may deem expedient and proper. Every subscriber shall at the time of making his subscription, pay the sum of one dollar on each share subscribed. And should more than the whole amount of the capital Stock of Said corporation be subscribed for, a majority of the subscribers shall have power to apportion to each subscriber the amount of Stock to which each individual shall be entitled, Provided that the rule of apportionment shall be general and shall apply to each subscriber.

Sec 4 The capital stock, property, and all concerns of the corporation shall be managed by five directors, chosen from the Stockholders, who shall have power to appoint from their number, a President, Secretary, Treasurer, and such other officers as they may deem expedient and proper for the management of the business of the Corporation. The first election for which directors shall be after public notice given by Said Commissioners or a majority of them, for twenty day in som one or more papers published in Alton and Saint Louis, who shall hold their offices for one year or untill their successors are appointed. And the meeting for the choice of all directors after the first shall be holden at such time and place as the Stockholders representing a majority of all the Stock of the Corporation shall appoint of which meeting notice shall be given to each Stockholder by the Secretary of the corporation. In all elections for directors or in transacting any other business of the corporation that may come before the Stockholders. Each Stockholder shall be entitled to one vote for every share held by him or her which may be given by self or by proxy duly authorised in writing; and a majority of the votes thus given shall be necessary for the election of directors or the affirmative decision of any other business acted upon.

Sec 5 The directors or a majority of them may require the payment of the stock subscribed in such sums at such time and place and under such conditions as they shall deem proper, a notice of which shall be given in writing to each subscriber. and if any stockholder shall fail to pay his proportion or instalment as specified in said notice. The amount previously paid by such delinquent Stockholder shall be forfeited to the corporation, and his stock may be sold to any person and for such price as may be agreed upon between the directors of said corporation and the purchaser.

Sec 6 Dividends of the profits accruing upon the business of said corporation shall be made from time to time payable at such time and place as the directors shall appoint.

Sec 7 the stock of said Corporation shall be deemed personal property, and shall be assignable, and transferable upon the books of the Corporation according to such rules and regulations as the directors shall from time to time make and establish, and no stockholder indebted to said corporation shall be permitted to make a transfer, or receive a dividend untill such debt be paid or secured to the satisfaction of the directors

Sec 8 The directors shall keep or cause to be kept proper books of record and account, in which shall be regularly entered all the transactions of the corporation, which books shall at all times be subject to the inspection of the stockholders.

Sec 9 The corporation erected by this act, shall continue for Twenty years and no longer.

Passed H. R. Feb. 18th 1837-

T. Tickett Clk H R.

No 189 13

An act to incorporate
the Calhoun Coal
and Mining Company

[illegible]

Pass'd as
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To be Enrolled
MKHR

Engrossed