An Act to incorporate the Washington Manufactoring Company –

Sect. 1 Be it Enacted by the people of the State of Illinois Represented in the General Assembly that John Lincoly, Charles G. Dorsey, Daniel White, E. A. Whipple, & Elisha Haines and their associates and successors are hereby de=clared and constituted a body Corporate and politic by the name of the "Washington Manufacturing Company" for the purpose of Manufactoring flour meal Cotton woollen stuffs and goods lumber Machinery, hemp, flax and all kinds of grain or either of them separately and by that name they or their successors shall sue and be sued, plead & be impleaded, contract and be con=tracted with, they may have a Common seal, may change and alter the same at pleasure may purchase hold improve and sell and convey any estate real or personal which may be deemed necessary to carry on the business of said Corporation & the objects of its creation, Provided the real estate of said company shall at no one time exceed one half section of land except such as may be held as collateral security for debts bona fide owed to the said Corporation or may become the property thereof by virtue of such indebtedness which said real Estate except the one half section aforesaid shall be sold by said corporation within three years from becoming such real estate –

Sect 2 The Capital stock of said Company shall con=sist of ten thousand dollars which shall be divided into shares of one hundred dollars each and which capital stock may at any time hereafter if necessary to carry on the business of said incor=poration be increased to an amount not exceeding twenty five thousand dollars to be subscribed and taken in the same manner as the original stock –

Sect 3d That within two years from the first of April next it shall be the duty of the directors to have erected in or near the said Town of Washington a building suit=able for a Mill-house of at least forty feet by sixty feet by sixty feet in length and not less than two stories in height of durable materials of Brick or wood or both and to have in progress of completion the Mill work adapted to the use of one pair of French burr stones of at least four and half feet in diameter and a steam Engine for the purposes aforesaid of at least thirty horse power and to proceed as rapidly as possible to the completion of the objects proposed in this act, having in view the durability of the several buildings, the perfection of the machinery and the ultimate profitable investment of the stock —

Sect 4th All Contracts of said Corporation shall be sub=scribed by the President and tested by the Secretary & binding on said Corporation without the seal of the same according to the tenor effect true intent and mean=ing of this act —

Sect 5th The persons named in the first section of this act are hereby constituted directors for the time being with the same powers as is given to the directors in this act and until one half of the stock is subscribed for and actually paid in, and when one half of the stock shall have been subscribed for and actually paid in they shall appoint two inspectors to superintend the first election, who shall previous to entering upon their duties take and subscribe and oath before a Justice of the Peace that they will faithfully and impartially discharge their duties as such "inspectors" and shall give notice to the stock holders of the time when and place where an Election will be held for the purpose of electing a board of directors which said notice shall be published in some Newspaper of this State at least eight weeks successively previous to the said election —

Sect 6th The stock holders may after said Notice elect by ballot a President Secretary and three Directors to continue in Office for one year & until their successors are appointed but in Case of death or resignation such Vacancy may be filled as the said directors by their bye laws may prescribe Provided that no stock holder shall have more than one Vote in any meeting of said Corporation —

Sect 7th The stock of said Corporation shall be deemed per=sonal property and assignable & transferable on the books of the said Corporation but no stock holder indebted

to

to the Corporation shall be permitted to make a transfer until such debt be paid or secured to be paid to the satisfaction of the directors –

Sect 8th The Stock not disposed of by the Commissioners as above named shall and may be issued by the directors for the time being according to the bye laws and regulations of said Corporation –

Sect 9th The Company shall at all times keep or cause to be kept proper books of accounts on which shall be registered all the transactions of the said Corporation and the same shall at all times be subject to the inspection of the Stock holders – and it shall be the duty of the directors to make annual dividends of so much of the profits of the said Company as to them or a majority of them shall appear advisable, & they shall when required exhibit to the Stockholders a full and perfect statement of the debts and such other matters as to the said Stockholders may be required

Sect 10 The Treasurer elected by said Stock holders shall before entering on the duties of his office give a bond to the Company in a sum satisfactory to the directors but may for any good cause stated on the books of said corporation be removed by said directors and another appointed for the remainder of the year & until his successor is elected –

Sect 11 The directors named in the first section of this act shall immediately on the election of the directors as prescribed in the seventh section of this act pay over all monies which they may have received for subscription for stock in this Corporation to said directors elected – But in case of failure of taking up the ten thousand dollars Capital Stock as named in this act at the first opening of the Books by the above named directors. then the said directors may if they or a majority of them think it advisable cause another notice to be published for three weeks in some Newspaper & the Books to be opened as before –

Sect 12 The said Company shall provide a safe and convenient place of deposit for all grain or other materials to be manufactured or disposed of at their mill or place of use and in case said Company fail so to do or shall refuse to deliver at all suitable times the property belonging to any person out of and from said mill or factory after a tender is made to the agent of said Company for the manufactory of the said property. then the said Company shall forfeit treble the amount of the property detained or lost by their negligence which fact shall be determined by an action on the Case in any Court having Cognizance of the same –

Sect 13 All process against said Company shall be served on the President of said Company or left at the Mill or factory of the said Company but if the said Mill shall be shut a copy of the said process may be left at said Mill or factory & placed up in some Conspicuous place on said Mill which shall be deemed a good service —

Sect 14 This act is hereby declared to be a public act and shall be construed favourably for the purposes herein contained. And the said Corporation shall not be dissolved for reason of failure to elect its officers annually provided said officers are elected within six months after the period fixed for such election

Passed the Senate Feby 9. 1837
J. P. Thomas Jr
Secy Senate

No. 264.
S. Bill
For an Act to incor-porate the Washington Manufactory Company —

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