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Charter, prospectus and by-laws of the St. Louis and Wisconsin River Lumber Company. 1865

St. Louis and Wisconsin River Lumber Company
St. Louis, Missouri: Dispatch Office, 1865

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CHARTER,
PROSPECTUS AND BY-LAWS

OF THE

St. Louis and Wisconsin River

LUMBER COMPANY.

Chartered by the Legislature of Wisconsin in 1865.

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ST. LOUIS:

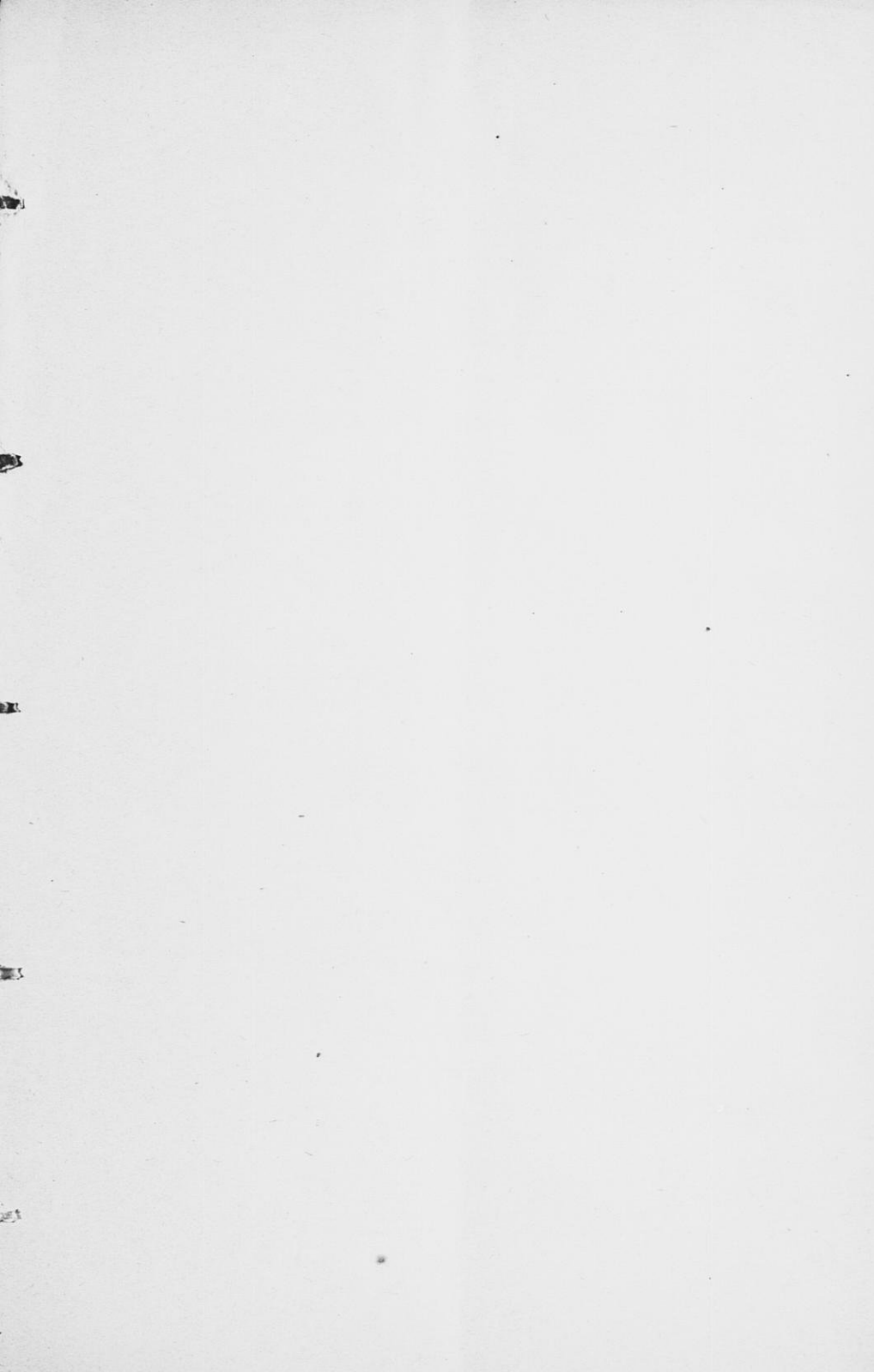
PRINTED AT THE DISPATCH OFFICE, CORNER OF THIRD AND LOCUST.

1865.

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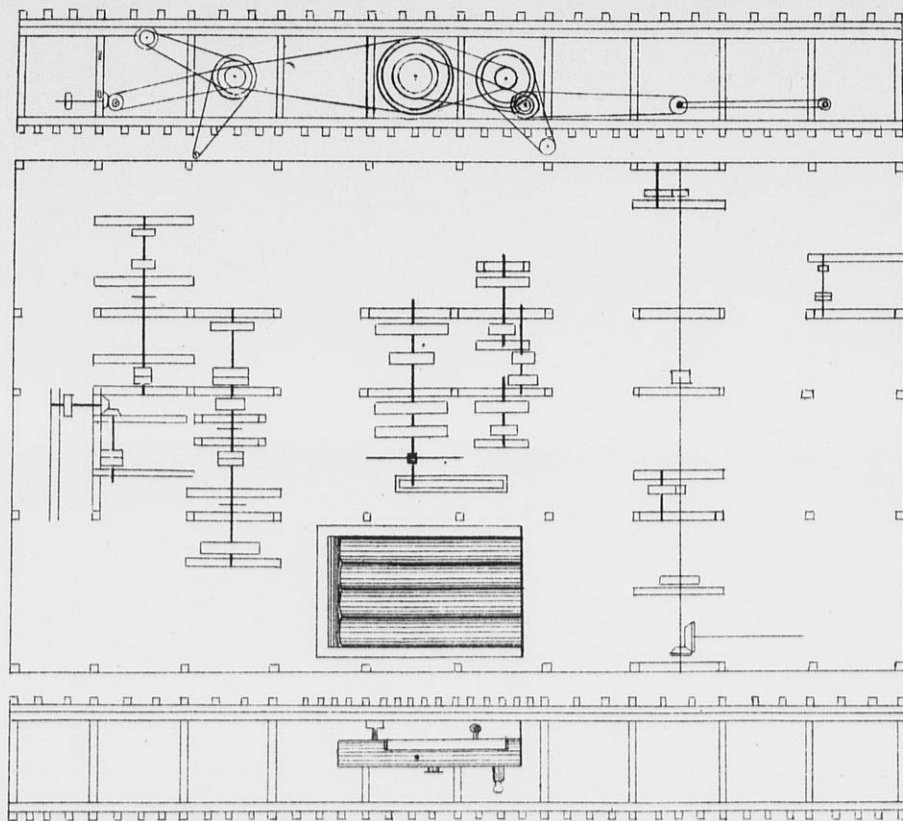


Boom of the St. Louis and Wisconsin River Lumber Co.



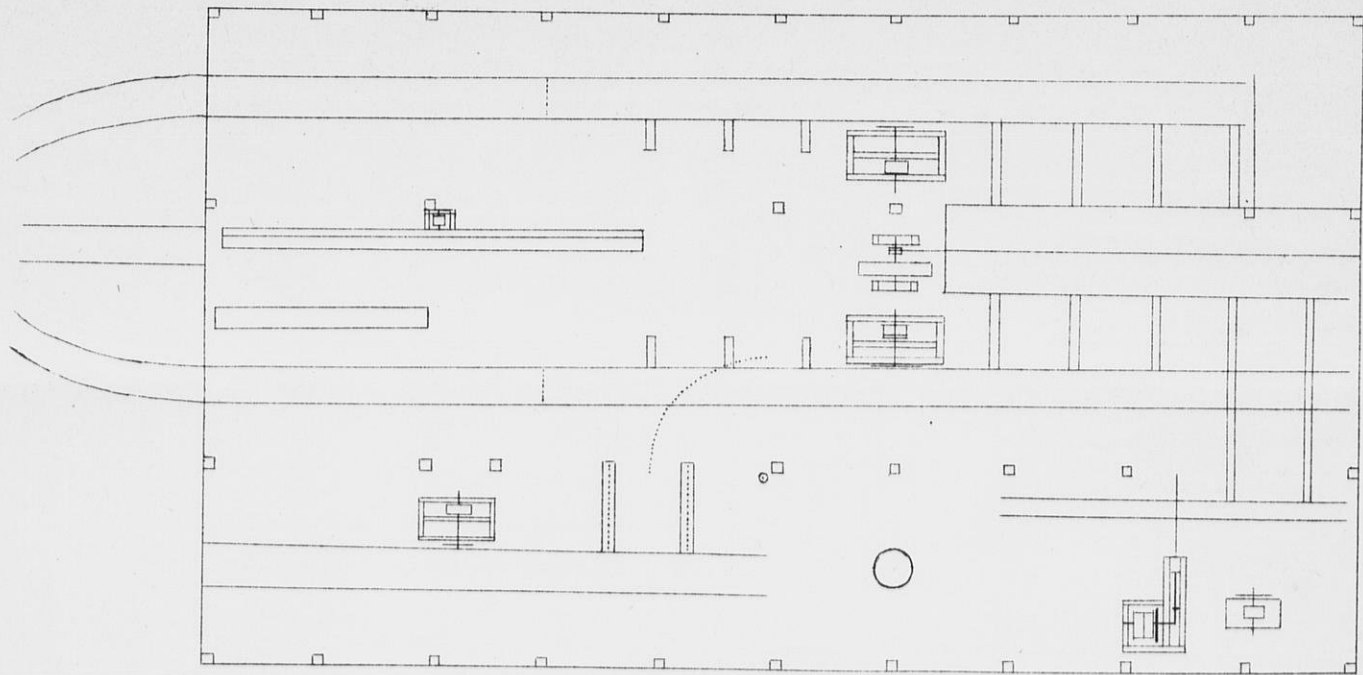


ST. LOUIS & WISCONSIN RIVER LUMBER CO'S WORKS.



First Story of Mill.





Second Story of Mill.



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ST. LOUIS:

PRINTED AT THE DISPATCH OFFICE, CORNER OF THIRD AND LOCUST.

1865.

OFFICERS OF THE COMPANY.

DIRECTORS.

THERON BARNUM.....	St. Louis.
J. S. ANDREWS.....	“
E. H. NICHOLS.....	“
W. T. GOODHUE.....	Beloit, Wis.
C. F. H. GOODHUE.....	“
JOHN HACKETT.....	“

<i>President</i>	THERON BARNUM, Pres't Nat. Ins. Co., St. Louis.
<i>Vice President</i>	W. T. GOODHUE.
<i>Treasurer</i>	THOS. S. RUTHERFURD, Pres't Union Savings Bank, St. Louis.
<i>Secretary</i>	S. B. SHAW, Firm of Shaw, Rutherford & Co., No. 28 Elm Street.
<i>General Superintendent</i> ...	J. S. ANDREWS.
<i>Paymaster</i>	JOHN HACKETT.

OFFICE—Gay's Building, corner of Second and Pine Streets, St. Louis, Mo.

ACT OF INCORPORATION.

AN ACT TO INCORPORATE THE ST. LOUIS AND WISCONSIN RIVER LUMBER COMPANY.

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

§ 1. J. S. Andrews, Theron Barnum, E. H. Nichols, W. T. Goodhue, Chas. F. H. Goodhue, and John Hackett, their associates, successors and assigns, are hereby created a body corporate and politic, by the name and style of "The St. Louis and Wisconsin River Lumber Company," by which name said Company shall ever be known, and shall be capable in law of suing and being sued, pleading and being impleaded, answering and being answered, defending and being defended, in all courts and places, and in all manner of actions and cases whatsoever, and may have and use a common seal, and the same break and alter at their pleasure, and may purchase, hold and convey estate, real, personal, and mixed, for the use and benefit of said Company.

§ 2. The capital stock of said Company shall not exceed five hundred thousand dollars—to be divided into shares of one hundred dollars each, which shall be deemed personal property, and may be transferred in such manner as the By-Laws of said Company may prescribe.

§ 3. The business of said Company shall be the manufacturing of lumber, building mills and machinery, the buying and selling of lumber, timber, trees, logs, teams of cattle, mules or horses, and all things necessary for the prosecution of the lumber business; to erect houses, stores, and all such other buildings as may be necessary or convenient for the same; to buy and sell goods, wares, and merchandise, generally; and the said Company is hereby vested with all the powers, privileges and immunities which are or may be necessary to carry into effect the purposes and objects of this Act as herein specified and set forth, and to this end, may use water, steam, or other motive power for driving machinery, as they may deem expedient, and may in their corporate capacity and name, make and execute to any person or persons, or body corporate or politic, any and all writing and agreements, notes, bonds, mortgages, releases acquittances, on real or personal estate, belonging to said Company, in due prosecution of their business, or as security for any loan of money borrowed by, or due from said Company, to any person or persons, whatsoever, or to any body corporate or politic.

§ 4. Said Company are hereby empowered to erect and maintain a boom, with suitable passage way for lumber and logs to pass through without obstruc-

tion, adjoining Sections twenty-one, (21), twenty-two, (22), and twenty-eight, (28), in Township twenty, (20), Range five, (5), East, in Adams county, Wisconsin.

§ 5. The property and business of said Company shall be managed by a Board of six Directors, all of whom shall be stockholders, and the affirmative vote of four shall be necessary for the transaction of any business, or the adoption of any motion pending before the Board, except a motion to adjourn, who shall be elected by the stockholders annually, on the first Wednesday in December in each year, and shall hold their offices for one year, and until their successors are elected; it shall be the duty of the directors to cause a notice to be given to all the stockholders, of such annual meeting for the election of directors, by publishing a notice of such meeting for three weeks, next preceding the time, and giving the time and place of holding the same, in a newspaper nearest the mill in Adams county, and in one paper in the city of St. Louis, Missouri, or by notice of the same deposited in the Post Office, and directed to each of the stockholders in said company, at least fifteen days prior to the time of holding the said annual meeting, and at all elections for directors, each share of stock shall be entitled to one vote, which may be cast by the owner thereof, or by proxy duly authorized by the By-Laws of the company.

§ 6. J. S. Andrews, Theron Barnum, E. H. Nichols, William T. Goodhue, Charles F. H. Goodhue, and John Hackett, are hereby declared to be the first Board of Directors of said Company, who shall hold their office until the first Wednesday in December, 1865, and until their successors are elected, and in case that from any cause an election shall not be held at the time specified therefor, the same may be held at any time thereafter upon notice being given in the same manner as provided for the annual meeting. Until such election, the directors of the preceding year shall continue to act, and their charter shall not be void by reason of any irregularity in want of such election. In case of a vacancy occurring in the board, by death, or resignation of either of the directors, such vacancy shall be filled by the remaining members of the board, by the appointment of a director from among the stockholders.

§ 7. Books of subscription to the capital stock may be opened at such time and places, and subscription received from such persons, and payable in such manner as may be prescribed by the board of directors.

§ 8. The board of directors of said company may make and adopt all such By-Laws, rules, and regulations, and alter and amend the same as may be necessary to conduct and manage the business and affairs of said company, and to define the duties of all its officers, and shall have power to call special meetings of the stockholders at any time, by giving notice as specified for annual meeting, and specifying the particular object for which said meeting was called.

§ 9. The directors of said company appointed by this act, shall, at their first meeting, appoint one of their number President, who shall hold his office until a new Board of Directors shall be chosen, and each board of directors shall appoint a Treasurer and Secretary for said company, who shall be stockholders, and shall hold their offices during the pleasure of the board, and whose duties shall be defined by the By-Laws of said company.

§ 10. The board of directors shall cause a correct record of their proceedings to be kept in a book, to be used only for that purpose, which book shall be open and free for the inspection of any stockholder, at all reasonable times.

§ 11. All notices, processes, or proceeding, that may be necessary to serve on said incorporation shall be served by delivering a copy of the same to the Secretary or Treasurer of said company, or either director of the same, or by delivering a copy of the same to the agent or person in charge of the mill of said company.

§ 12. This act shall take effect and be in force from and after its passage.

Approved, February 18th, 1865.

PROSPECTUS

OF THE

St. Louis and Wisconsin River Lumber COMPANY.

THE ST. LOUIS AND WISCONSIN RIVER LUMBER COMPANY was incorporated by an Act of the Legislature of the State of Wisconsin. Approved February 18th, 1865; a copy of which is appended to this prospectus.

The object of said Incorporation, as expressed in said Charter, is the manufacturing of Lumber, Shingles, Laths, &c., and doing a general lumber business. Unlimited power is given by said Charter for such purposes, as also to purchase and hold estate, real and personal, &c.

The point at which the Company is operating is situated on Section (28) twenty-eight, Township (20) twenty, Range (5) five, East, in Adams county, State of Wisconsin, where the Company own in fee simple, three hundred and sixty-seven acres of land, together with the control of the river bank for about two miles, for Booming privileges.

This point is situated below all the rapids over which it is so difficult to run lumber, and is always attended with great loss from breaking up on the rapids.

The Company also own six thousand acres of good Pine lands in the State of Wisconsin, which it is estimated will yield about one hundred and eighty million feet of logs, and have now in course of construction a boom with capacity for holding from fifteen to twenty million feet of logs, and from its natural advantages, will always be a safe harbor from all floods. A map of which is presented in this prospectus.

The mill, now in course of construction, is 120 feet long by 80 feet wide, and will have all the tried improvements of the age, with new and improved machinery, from the well-known manufactory of WM. GOODNOW, of Milwaukee, and is under the general direction of MR. D. H. MORAN, an old and experienced mill-wright, who, during the past fall, has visited all of the principal mills in the country to obtain such information as will enable him to erect a superior mill. All of which will be completed by the 1st of July next (1865), with a capacity for sawing about 100,000 feet of lumber per day, 100,000 shingles per week and 100,000 laths per week.

The Company is organized with a Capital Stock of \$250,000, nearly all of which is subscribed and paid in.

The many advantages which this point possesses over all others on the Wisconsin River, is owing to the fact that it is located below all the rapids, and consequently the lumber manufactured at the works of this Company can be forwarded to any market on the Mississippi River without incurring the great expense and loss occasioned by rafting over the rapids, as is the case from all points above.

The following is submitted as embracing some of the advantages which this Company possesses over others located above the rapids:

1. The actual cost of running lumber from the mills above, taking Warsaw as an average point, to the foot of the rapids, is four dollars per thousand, while the cost of driving logs does not exceed seventy-five cents per thousand.

2. The actual loss from breaking up on the rapids, and the loss of lumber, which gets separated, and cannot be recovered, is estimated at 10 per cent., and is equal to \$2 per thousand—estimating the lumber to be worth \$20 per thousand at Saint Louis.

3. In running lumber from the Company's works to market, as there are no rapids to pass, it need not be rafted in cribs or platforms, as is absolutely necessary in running the rapids, and consequently the loss from boring will not be more than one-fourth as much as upon lumber rafted over the rapids—which is estimated at 5 per cent. The "grubs" used by the Company will be of iron, and can be returned and used

for many years, while from above the rapids they are compelled to use wooden grubs, two inches in diameter, at a cost of \$5 per hundred, which cannot be used but once.

4. It is an established fact that lumber can be rafted from the works of this Company at all seasons of the year, when the river is not closed with ice, giving the advantage of delivery at St. Louis within a given time, by contract or otherwise, any quantity of dimension stuff, which is so much needed, and always commanding the highest price.

5. A very great advantage possessed by this Company is the fact that their "boom" will be kept open during the entire winter by spring streams which empty into it, and will enable the Company to run their works during the winter months, preparing large quantities of lumber, &c., for early spring shipment.

6. The amount of lumber wasted in slabs and edgings at the mills above, this Company proposes to save, as it will result in large profits, by being manufactured into palings, lath, sash and blind stuff, and can be easily transported to market from the works of the Company as deck loading, but which cannot be profitably done by mills above, owing to its encumbering and sinking the rafts in running the rapids.

7. An advantage in favor of this point for manufacturing purposes—which cannot be accurately estimated in dollars and cents—is the speedier return of capital, after it is invested in logs, than at any other point above the rapids, and also in being able to give permanent employment to men, thereby enabling the Company to secure the best men, at lower wages, than would be possible were they employed only a portion of the time, as is the case at all mills above the rapids.

BY-LAWS

OF THE

ST. LOUIS AND WISCONSIN RIVER LUMBER COMPANY.

ARTICLE I.

The President of this company shall preside at all meetings of the board of directors, and may call special meetings of the board at such time and place as he may think proper, and it shall be his duty to call such meeting whenever he shall be requested so to do by one-third of such board, and he may in like manner, call meetings of stockholders, in accordance with Section 5, of the act of incorporation, by giving notice to each stockholder, per mail, as required in said section. He shall sign all certificates of stocks, issued by this company, all contracts entered into, and all conveyances made by them, and shall issue all orders on the Treasurer, for all money called for in accordance with the rules and regulations of this company.

ARTICLE II.

The Vice President shall perform all the duties of the President, and shall preside at all meetings of the board in his absence.

ARTICLE III.

The Treasurer shall receive all money paid to him, and give a receipt for the same; keep a just and accurate account of all money received and paid out by him, which account shall be open at all reasonable times, to the inspection of any director of this company; he shall pay all orders drawn upon him, when issued and signed by the President and Secretary, and countersigned by the chairman of the Executive Committee; provided said order shall specify for what, and in whose favor such orders are drawn.

ARTICLE IV.

The Secretary shall keep a record of all the proceedings of the board of directors; he shall give notice to the stockholders of the time and place of all called or special meetings of the stockholders, in accordance with Section 5, of the Act of Incorporation; he shall keep all contracts, vouchers, letters, deeds of conveyance, and all other papers pertaining to the general business of the company. He shall also be the keeper of the seal, and shall be the register of the transfer of stock, and for this purpose he shall keep the accounts of the stock issued and transferred in such form and under such regulation as the board of directors may direct; he shall give notice to the stockholders of the time of payment of installments on their stock, as ordered by the board of directors; he shall attest all orders drawn on the Treasurer, and shall keep his books posted, so that at any time any director or stockholder may ascertain the condition of the affairs of this company. He shall, on the first day of each month, make out a full statement of all the business of the preceding month, which statement shall be delivered to the President of the company, which he shall file in his office, a copy of said statement shall be filed in the office of the Secretary, that the same may be seen at any time by any director or stockholder; he shall also forward a copy to each director.

ARTICLE V.

The General Superintendent shall act under the direction of the Executive Committee in supervising all departments, and is empowered, with the approval of the board of directors, to discharge any clerk or agent of said company, for incapacity, neglect of duty, or disobedience of instructions. He may require of any officer or agent of this company, at any time, a statement in writing of anything relating to his particular department.

ARTICLE VI.

The Paymaster shall pay all moneys at the manufacturing works of the company; he shall cause an accurate account of the time of each man to be taken each day, showing how much

time was allowed, the rate per day, or month, and on the first day of each month, he shall make out a regular pay-roll, and certify to the correctness of the same; also showing all the indebtedness of the company at their manufacturing works at that date; a certified copy of which he shall forward per mail, to the Secretary of the company, who shall examine, and deliver the same to the President for his examination, and if approved or found correct by him, shall cause an order to be drawn on the Treasurer in favor of the Secretary for the amount, who shall remit the same to the Paymaster, on receipt of which he shall pay each person the amount due him, taking his receipt in duplicate on the pay roll, opposite such amount, in full, to the date of such pay roll, one of which shall be sent to the Secretary to be entered in his books, and the other to be kept by the Paymaster.

A R T I C L E V I I .

All employees, agents, and officers of this company shall give such bonds as may be required, and approved by the board of directors.

A R T I C L E V I I I .

All transfers of stock shall be entered in the stock book by the Secretary, and at the time of such transfer, the old certificate shall be surrendered to, and canceled by him in red ink on the back, and cut in the manner of bankers' checks when paid and attached by gum to the stub, when he may issue a new certificate or certificates for the same. Before the President shall sign such new certificate he shall personally see that the old or surrendered certificate is properly canceled and mutilated.

A R T I C L E I X .

All certificates of stock shall be signed by the President and Secretary, and countersigned by the Vice President.

A R T I C L E X .

Each stockholder may, at his option, make payment in full for any number of shares of his subscription of stock, and re-

ceive such number in full paid stock of the company, and the same be deducted from the total number of shares standing in his name upon the books of the company, and the same shall not be liable for any assessments on the residue, provided he shall not be in arrears at the time such issue of stock was made.

ARTICLE XI.

A majority of the Executive Committee of this board shall have full power to direct in all matters relating to the construction of the mill and boom, and all other matters required to carry out the policy of the company, and the disbursement of money in connection therewith.

ARTICLE XII.

These by-laws may be altered, repealed or amended at any meeting of the board of directors, by a concurrence of two-thirds of the whole board.