

DESERET NEWS: WEEKLY.

TRUTH AND LIBERTY.

WEDNESDAY, - Aug. 19, 1874.

THOSE QUESTIONS.

SOME of the judicial questions arising out of the late election involve much more important principles and interests than may appear on the surface to an ordinary observer. Whatever may have been the object in thrusting the questions before the public, they are still questions involving principles that have a far reaching application, principles affecting not merely two opposing parties in a remote Territory, but the people of every Territory and State in the Union. The main question is not one merely as between "Mormon" and "Gentile," but as between federal and local authority, and as to the determination of the extent of each and the harmonious relations of each to the other, for harmonious and not discordant and conflicting they should be to each other, in order to promote and insure public peace and good order.

Consequently it will not be more than is reasonable if it is expected that these grave questions will be treated in a manner that will be consistent with their gravity and with the comprehensive reach that pertains to them.

AIR TELEGRAPHY.—Atmospheric telegraphy is not a new thing, but Mr. Guttaris claims to have made great improvements in utilizing the principle, and he recently exhibited in London a number of machines worked exclusively by air. His improvements consist in part of the employment of a column of air, an impulse to which is given by a small lever and transmitted through a tube to the other end of the line, acting there upon certain mechanical arrangements either by ringing a bell or turning a needle round a dial. The rapidity and precision can be made equal to the electric telegraph. Each dial is supplied with a needle, and as each spurt of air presses against the works of the machine the needle is moved exactly the number of times that the lever is pressed. Each instrument can either receive or send a message. The mechanism is not likely to become disarranged; but it appears that the invention will not transmit messages any great distance. By the aid of compressed air the inventor has succeeded in conveying a message ten miles; but without compressed air the present limit is about 400 yards. The instruments exhibited were designed for intercommunication between large coffee-houses, offices, hotels and vessels.

HARD TIMES.—Paragraphs are appearing in our eastern exchanges of a cheerful and promising nature concerning the prospects for business. Still, times are uncommonly hard there. In New York, in consequence of the prevailing stagnation of business and the large number of unemployed men, there is manifest an universal anxiety in the minds of business men, more particularly bankers, who fear a general raid upon their establishments. In order to guard their establishments a number of leading bankers and officers of the stock exchanges requested the president of the board of commissioners recently to afford greater protection. Accordingly Superintendent Walling was instructed to detail a corps for the purpose of patrolling, in citizen's dress, Wall Street and the entire banking district, with orders to arrest at sight any suspicious visitors. Strangers in New York, therefore, should have a care not to look suspicious in that vicinity.

IN THE PLACE OF STEAM.—Mr. Bemis, a Dutch chemist, claims to have discovered "the successor of steam," in a form of carboic acid, which he terms carbolevum, and

which, he claims, can be made to perform many of the labors now performed by steam, but will be much more portable and more readily available. The English are particularly pleased with the discovery, if practical, as it will cause the utilization of immense deposits of chalk and also of lime, in that country.

A STUPENDOUS WHOPPER.—The San Francisco Stock Report indulges in the following concerning the recent election in this Territory—

"The names of nearly all the Mormons who had died in Utah during the last twenty years were used at the polls and cast a solid vote for Cannon."

Political capital based upon yarns of that stamp can hardly ever get up to par, one would think, or even pay for the raising. We have heard of disgusted foreigners sarcastically terming the people of this republic a nation of liars. If such extravagances as that above quoted be generally indulged in, the sarcasm will be abundantly merited.

WON'T DOWN.—The Gold Hill News says—

"The solution of this Mormon problem will again vex the members of the present Congress, who thought they had disposed of it satisfactorily."

Well, what is to be will be. There are some subjects, like Banquo's ghost, that will not down at everybody's bidding. The "Mormon problem" never will be disposed of satisfactorily until it is treated justly or let severely alone.

DROUTH IN BRITAIN.—In several of the agricultural districts of England a protracted drouth is apprehended, water being so scarce that it is carried from the brooks for domestic and other purposes.

AN ACT

Providing for Incorporating Associations, for Mining, Manufacturing, Commercial and other Industrial Pursuits.

Approved February 18, 1870.

SEC. 1. Be it enacted by the Governor and Legislative Assembly of the Territory of Utah: That hereafter whenever any number of persons not less than six, two-thirds of whom being residents of this Territory, are desirous of associating themselves together for establishing and conducting any mining, manufacturing, commercial or other industrial pursuit in this Territory, and who wish to incorporate for that purpose, may, by complying with the provisions of this Act, become a body corporate.

HOW TO PROCEED TO BE INCORPORATED.

SEC. 2. They shall enter into an agreement in writing, signed by each of them, and by at least four of their number, acknowledged before the Probate Judge of the County in which they have established or intended to establish their principal place of business, stating the precinct or city, and stating the name of the association, their names and places of residence written in full, the time of its duration, which shall not in any case be less than three years nor more than twenty-five years, the pursuit or business agreed upon, specifying it in general terms, the place of its general business, the amount of stock each party has subscribed, the amount of each share and the limit of capital stock agreed upon, the number and kind of officers for the association, with their qualifications and term of office and the time and manner of their election, removal and resignation, and whether the private property of the stockholders shall be liable for its obligations or not, with such additional clauses as they deem necessary for the conducting of the business and its future safety and welfare. To this there shall be added the oath or affirmation of four or more of their number, to the effect that they have commenced or it is bona fide their intent to commence and carry

on the business mentioned in the agreement, and that the affiants verily believe that each party to the agreement has paid, or is able to and will pay the amount of his stock subscribed, provided that said acknowledgment shall not be made before the Probate Judge until twenty-five per cent. of the stock subscribed by each shareholder shall have been paid in.

SEC. 3. The agreement, with the oath or affirmation, shall, within ten days from its due execution, be deposited with the Probate Clerk of the county in which the general business is to be carried on, and shall be by him recorded in a book to be prepared for that purpose and kept in his office, the expenses of which recording shall be paid by the association.

SEC. 4. Before the first or any other officer shall enter upon the duties of their respective offices, they shall take and subscribe an oath of office, and enter into bonds to the acceptance of the Probate Judge, that they will discharge the duties of such office to the best of their judgment, and that they will not do nor consent to the doing of any matter or thing relating to the business of the association with intent to defraud any stockholder or creditor or the public. And the oath or affirmation and bonds shall be filed in said office and recorded.

SEC. 5. So soon as the agreement and oath or affirmation and oath of office and bonds are filed and recorded, the clerk of the Probate Court shall, under the direction of the Probate Judge, issue under the seal of the Court, a certificate to the association, therein stating in general terms the facts, that the agreement and oath or affirmation and oath of office and bonds have been filed in his office, which shall be sufficient to constitute the association a body corporate with succession, as specified in the agreement.

POWERS OF THE CORPORATION.

SEC. 6. The corporation in its name shall have power to make contracts, to sue and to be sued, to have a seal, which it may alter at pleasure, to buy, use, and sell or dispose of personal property, to buy, use, sell, or dispose of all such real estate as shall be necessary for its general business and such as shall be necessary for the collection of its debts or judgments or decrees in its favor; but it shall not have power to enter into, as a business, the buying and selling of real estate. It may make all such by-laws, rules and regulations, not inconsistent with the laws in force, or which may be in force in this Territory, and not inconsistent with other corporate rights and vested privileges, as may be necessary to carry into effect the object of the association; and such by-laws, rules and regulations may be made in a general meeting of the stockholders or by a board of officers elected by them. It may as hereinafter provided increase its capital stock or dissolve the corporation.

HOW THE CAPITAL STOCK MAY BE INCREASED.

SEC. 7. If more capital than is first subscribed be needed, the stockholders may, at any meeting called for that purpose, by a two-thirds vote of all the stockholders, increase the same by the sale of more shares, and thereafter the stock may be increased accordingly, but in no case shall the capital stock exceed the sum of two millions of dollars. The stock subscribed under this Section shall be taken by persons two-thirds of whom shall be residents of the Territory.

HOW THE INCORPORATION MAY DISSOLVE ITSELF.

SEC. 8. Any corporation formed under this Act, may dissolve and disincorporate itself by its officers presenting to the Probate Judge of the county in which the principal office of the company is located, a statement setting forth that at a meeting of the stockholders called for that purpose, it was decided by a two-thirds vote of all the stockholders to disincorporate and dissolve the incorporation. Notice of the application shall then be given by the Clerk, which notice shall set forth the nature of the application and shall specify the time and place at which it is to be heard, and shall be published in some newspaper having general circulation in the Territory, once a week for one month. At the time or place appointed, or at any other time or

place to which it may be postponed by the Judge, said Judge shall proceed to consider the application, and if satisfied that the corporation has taken the necessary vote to dissolve itself, and that all claims against the corporation are discharged, he shall enter an order declaring it dissolved.

MISCELLANEOUS PROVISIONS.

SEC. 9. Whenever the corporation shall be dissolved, if there shall be debts or claims due to it, or debts or obligations against it, or assets, real or personal, not converted into money for distribution, the corporate powers shall be continued for the purpose of collecting the debts or claims due, and paying its debts or obligations and selling and converting its assets into money and distributing the same among the stockholders; and if no sufficient means of effecting the object and intent of this section be provided in the agreement or by-laws, the Court shall have power, on the application of any person interested, to make all needful rules and orders and judgments necessary to carry the provisions of this section into effect.

SEC. 10. The corporation shall collect of the stockholders the amount of stock by them subscribed, in such instalments and at such times as shall be settled by the agreement or by-laws. It shall have a lien on the amount paid in and the dividends thereon for any balance due for the stock of a delinquent stockholder.

SEC. 12. The officers, after being fully qualified to act, may continue to act, unless removed for misconduct, until their successors are qualified.

SEC. 12. If, from any cause, the officers shall not be elected at the time provided in the agreement or by-laws, such election may be made at such other time as the officers and directors may appoint. If such appointment be not made within three months, then, at the call of any six stockholders.

SEC. 13. It shall be the duty of the corporation to keep true and correct books of its proceedings and business.

SEC. 14. The stock shall be deemed personal property, and may be transferred in such manner as may be provided in the agreement or by-laws.

SEC. 15. If the secretary, clerk, or other person having the charge of keeping the books of the corporation, or any other person whose duty it is to make entries in such books, shall wilfully omit to make the proper entries, or shall knowingly and wilfully make any false and fictitious entries therein, with intent to deceive or defraud the corporation, or any stockholder, creditor or other person, he and his counselors, advisers, aiders and abettors shall be deemed guilty of forgery, and shall be punished as provided by law for the punishment of the crime of forgery.

SEC. 16. If any officer, director, employee or other person having the charge or management of any money or other property of the corporation, or to whom any such money or other property shall be entrusted for any purpose whatever, shall fraudulently misapply, carry away, secrete, conceal, or convert to his own use any such money or other property with intent to defraud such corporation, or any stockholder, creditor or other person, he, his counselors, aiders and abettors, shall be deemed guilty of embezzlement, and shall be punished as provided by law for the punishment of embezzlement.

SEC. 17. It shall be the duty of the clerk with whom the records in this Act mentioned are kept, at the request of any person interested therein, or who needs the same for evidence, on being paid his fees therefor, to give a transcript of such record under seal of said Court, which transcript shall be conclusive evidence of such record, and prima facie evidence of the facts therein stated.

SEC. 18. Non-use for two years of the franchise herein given, or non-compliance with any of the provisions of this Act, shall be a forfeiture of the privileges herein be granted.

SEC. 19. Whenever a meeting of the stockholders, other than stated meetings, shall be necessary, notice shall be given in such manner as may be prescribed in the agreement or by-laws. At all meetings each shareholder shall be entitled to one vote for each share of stock which he or she may have in his or her own right, or any held by

him or her in trust for others, as administrator, executor or guardian, and such votes may be given in person or by an authorized agent or proxy.

SEC. 20. If the agreement mentioned in Section Two of this Act provide that the individual property of the stockholders shall be liable for the corporate obligations, then such property shall be deemed and taken to be so liable; if it provide that such individual property shall not be liable, then it shall be deemed and taken to be not liable; provided that the joint property of the association and the unpaid stock shall be liable for the debts of the association.

SEC. 21. The Governor and Legislative Assembly may hereafter modify or repeal this Act; but if it be repealed, any corporation organized under this Act may continue for the purposes mentioned in Section Eleven of this Act.

An Act to amend an Act entitled "An Act providing for incorporating associations for Mining, Manufacturing, Commercial and other industrial pursuits," approved February eighteenth, eighteen hundred and seventy.

(Approved February 16th, 1872.)

SEC. 1. Be it enacted by the Governor and Legislative Assembly of the Territory of Utah, That section seven of an Act entitled "an Act providing for incorporating associations for Mining, Manufacturing, Commercial and other industrial pursuits," approved February eighteenth, eighteen hundred and seventy, is hereby amended to read as follows, to wit:

If more capital than is first subscribed be needed, the stockholders may at any meeting called for that purpose, by a two-thirds vote of all the stockholders, increase the same by the sale of more shares, and thereafter the stock may be increased accordingly; but in no case shall the capital stock exceed the sum of ten millions of dollars. The stock subscribed under this section shall be taken by persons, two thirds of whom shall be residents of the Territory. Where two or more corporations organized under this Act shall desire to unite and consolidate, it shall be lawful for them so to unite and consolidate; provided that at a regular meeting of said corporations, two thirds of the stockholders thereof shall by vote determine to so unite and consolidate; provided further, that notice of the meetings of such several corporations for such purpose shall be called, by notice published in some newspaper published at Salt Lake City for at least thirty days before such meetings shall be held.

An Act to amend "An Act providing for incorporating Associations for Mining, Manufacturing, Commercial and other Industrial Pursuits, approved Feb. 18, 1870."

(Approved February 20th, 1874.)

Be it enacted by the Governor and Legislative Assembly of the Territory of Utah, That Section 1 of said Act be so amended as to read as follows:

"SECTION 1. That hereafter, whenever any number of persons, not less than six, one-third of whom being residents of this Territory, are desirous of associating themselves together for establishing and conducting any Mining, Manufacturing, Commercial or other industrial pursuit, or the construction or operation of wagon roads, irrigating ditches, or the colonization and improvement of lands, or for colleges, seminaries, churches, libraries, or any benevolent, charitable or scientific association, or for any rightful subjects consistent with the constitution of the United States and the laws of this Territory, and who wish to incorporate for that purpose, may, by complying with the provisions of this Act, become a body corporate."

SEC. 2. That Section two of said Act be amended so as to read by adding the following at the end of the Section:

"Provided, That where the amount of the capital stock of any corporation which may be formed under the provisions of this Act, or of the Act to which this is amendatory, consists of the aggregate valuation of property, for the working, development, management, use, sale or exchange, of which such corporation shall be formed, no actual subscription in money to the