

~~allowed a grade of seven degrees at the Bradshaw hill and the Sugg hill; and the Alabama Turnpike Company shall be allowed a grade of seven degrees on Willis' hill, and all said road companies may construct their roads of creek or river gravel, or broken stone on the McAdamized plan, as they may think proper.~~

~~SEC. 38. *Be it further enacted*, When the Fayetteville and Alabama Turnpike Company shall have completed their road according to the provisions, for five miles or to the top of Wells' hill, all the rights and privileges conferred by this charter shall vest in said company as fully and effectually as if said road had been completed to the State line. This act to take effect from and after its passage.~~

~~W. C. WHITTHORNE,~~

~~*Speaker of the House of Representatives.*~~

~~B. L. STOVALL,~~

~~*Speaker of the Senate.*~~

~~Passed, February 13, 1860.~~

CHAPTER 56.

AN ACT to incorporate the Beersheba Springs Company; the Ben Lomond Company, in the county of Warren; Bon Air Springs Company, in the county of White; Look-out House Company, in the county of Hamilton; the Starr Springs Company, in the county of McMinn; the Elk Mount Springs Company; and to incorporate the town of Russellville.

WHEREAS, It is represented to the General Assembly, that certain cotton and sugar planters from Mississippi, Louisiana, Arkansas and Tennessee, whose names appear below, are proprietors of certain property in the county of Grundy, and State of Tennessee, consisting of several tracts of land, containing between three and four thousand acres, on which are situated the well known Beersheba Springs, with extensive buildings and improvements, supplied with furniture and fixtures, for the accommodation of those who may visit the same; and said proprietors are desirous of enlarging the buildings, and of introducing the cultivation of the vine on the Cumberland Mountains, and by this new branch of husbandry and the cottage system, make their grounds attractive as a watering place, and as summer homes for Southern people: therefore,

SECTION 1. *Be it enacted by the General Assembly of the State of Tennessee*, That Joseph S. Williams, C. G. Dahlgreen, Oliver J. Morgan, John M. Bass, Minor Kermer,

Beersheba
Springs Co.

Sterling B. Cockrill, Alexander Barrow, A. Hamilton Polk, John Waters, Charles W. Phillips, Lucius J. Polk, Isaiah Garrett, Benjamin Johuson and John Scarbrough, and all others who may become owners of stock in said company, be, and they are hereby constituted a body politic and corporate, under the name and style of the Beersheba Springs Company, and by that name and style they and their successors shall have perpetual succession; may sue and be sued, contract and be contracted with, have and use a common seal, purchase and hold real estate, may sell, lease and rent the same; may purchase and hold personal property, and may make by-laws, rules and regulations for the government of the same.

Capital stock.

SEC. 2. *Be it further enacted*, That the capital stock shall be divided into fifteen hundred shares of one hundred dollars each, and books shall be opened for subscription to stock in said company under the direction and control of the proprietors above named, at such time and place as they may agree upon, and as soon as four hundred and fifty shares, making forty-five thousand dollars, shall be subscribed, the company shall be organized and the stockholders shall assemble at Beersheba, New Orleans, or at some other point to be agreed on by them, and elect directors; and to do such things as they have authority for by this charter.

Election of di-
rectors.

SEC. 3. *Be it enacted*, That for the managing the affairs of the company, a Board of Directors shall be elected, consisting of not more than nine, nor less than five, who shall be stockholders, and hold their offices one year, and until their successors are elected; the first election to take place at the first General meeting of the stockholders, as provided above; said directors shall choose one of their body president, who shall be the executive officer of the company; he shall keep a vigilant personal superintendence of all other officers, agents, clerks and employees rendering service for the company, and by the rules and by-laws shall have authority sufficient to render his position effective in control; he shall require the book-keeper at the hotel to settle as often as he may deem necessary to insure a faithful performance of duty, and shall be entitled to such compensation as the directors may deem just.

General meeting.

SEC. 4. *Be it enacted*, That a general meeting of the stockholders shall be holden annually, at Beersheba Springs, on — day of August; and in all general meetings of the stockholders, a majority in interest, in person or by proxy, shall be required to transact business, and in all elections or other votings by stockholders, each share shall cast one vote, up to ten shares, then one vote only for every five shares additional.

SEC. 5. *Be it enacted*, That a majority of the stockholders in interest, may, from time to time enlarge the capital stock for the purpose of making additional improvements in hotel buildings and accommodations, and also in their plans for vineyards and orchards, not to exceed one thousand additional shares; and the president and directors shall have authority to sell the stock of delinquents, besides the remedies given for collection of subscriptions by law. Delinquent
stockholders.

SEC. 6. *Be it enacted*, That the president and directors shall have authority to convey lots to cottagers upon such terms and conditions as they may from time to time prescribe; they shall keep a regular journal of their proceedings, where the votes of the members shall be recorded on questions where there is a division for the inspection of stockholders.

SEC. 7. *Be it enacted*, That all transfer of stock to be made on the books, under such provisions as the president and directors may prescribe, and if said corporation should be dissolved, it shall have existence for the purposes of liquidation and the distribution of the property among those entitled to the same.

SEC. 8. *Be it enacted*, That whenever the present or subsequent proprietors of Ben Lomond, in the county of Warren, or Bon Air, in the county of White, shall desire to improve either of the above named watering places, for kindred or similar objects, they shall be a body politic and corporate, with all the powers and privileges hereby granted to the Beersheba Springs Company. Ben Lomond.
Bon Air

SEC. 9. *Be it enacted*, That for similar purposes, James A. Whitesides and Wm. B. Whitesides, proprietors of Lookout House, and adjacent lands on Lookout Mountain, in Hamilton county, Tennessee, and all others who may become owners of stock in the company, be, and they are hereby constituted a body politic and corporate, under the name and style of the Lookout House Company, who shall have like rights, powers and privileges, and be subject to such liabilities and restrictions as are given to and imposed upon the Beersheba Springs Company, by the preceding sections of this act. The first general meeting of the stockholders of said company shall be held at Lookout House, on the third Monday of August next, and thereafter at such times and places as the company by its by-laws may direct: *Provided*, That each share of the stock in the company shall entitle the owner thereof to one vote. Lookout House.

SEC. 10. *Be it enacted*, That for similar purposes, David Cobb, William Mayfield, proprietors of Starr Springs, on Chilhowie Mountain, and the adjacent lands all in the county of McMinn, and State of Tennessee, and all others Starr Springs.

who may hereafter become stockholders or owners, and their successors, be, and they are hereby constituted a body politic and corporate, under the name and style of the Starr Springs Company, who shall have like rights, powers and privileges, and be subject to such liabilities and restrictions as are given to and imposed upon the Beersheba Springs Company, by the preceding sections of this act.

SEC. 11. *Be it enacted*, That the first general meeting of said company shall be held at Starr Springs, as aforesaid, on the first Monday of July next, and always thereafter at such times and places as the company in its by-laws may direct: *Provided*, That each share of stock in said company shall entitle the holder or owner thereof to one vote.

Elk Mount
Spring Co.

SEC. 12. *Be it enacted*, That C. N. Ordway, B. P. Roy, William Houston, A. M. Carter, M. A. Carter, E. Edmunson, R. M. Scoggin, F. C. Barber, C. D. King, Hiram F. Hancult, A. S. Haney, James F. Bowers, E. W. Rose, A. R. K. Dickerson, W. E. Eddins, Nathaniel F. Cheairs and such other persons as they may choose to associate with them, and their successors, are hereby incorporated and constituted a body politic and corporate, in fact and in name, to be known by the name and style of the Elk Mount Springs Company; to have succession for fifteen years, for the purpose of conducting said springs as a watering place; and by that name they and their successors shall be, and are hereby made capable in law to sue and be sued, to contract and be contracted with, and of having and using a common seal, and the same to alter and renew at pleasure; and they and their successors and their assigns, in their corporate name, shall be, and are hereby made capable in law, to purchase and hold any lands or tenements, goods and chattels, necessary or convenient for carrying on their purposes as aforesaid, and the same to use and employ, grant and dispose of as they shall deem proper, and to have all the rights and privileges pertaining to corporate bodies, necessary for the purposes of their incorporation.

Capital Stock

SEC. 13. *Be it enacted*, That the capital stock of said company shall be twenty thousand dollars, and the same be extended from time to time, so as not to exceed seventy-five thousand dollars, and divided in shares of one thousand each.

SEC. 14. *Be it enacted*, That said company may allot and divide the different shares among themselves as they may see proper; and that the books of said company shall