

## AN ACT,

### To incorporate the company of the Colonnade Bath and Institute of New Orleans.

Whereas A. L. Plough, Richard O. Pritchard, James P. Freret, James H. Caldwell, Thomas Sidel and their associates are desirous of erecting an establishment in New Orleans for public Baths, on a new and extensive scale, and have applied for an act of incorporation to enable them to accomplish this object with greater facility.

Section, 1. Be it enacted by the Senate and House of Representatives of the State of Louisiana, in general assembly convened, that the said above named persons and others, their associates and successors, shall be a body politic and corporate by the name of the company of the "Colonnade Bath and Institute of New Orleans," and by that name shall be capable to sue and be sued, to make and issue bonds, notes or obligations for payment of the works by them to be erected and hereinafter defined, to make contracts connected with the administration of said works, to buy and hold only such real property as may be necessary and proper for the erection of such works and their appurtenances; to sell, lease and dispose of such property, and to make all regulations and bye-laws not contrary to the constitution and laws of the United States and of this State.

Sec. 2. Be it further enacted, &c. the buildings to be erected by said company, shall be such as may be found suitable for an extensive bathing establishment, with which are to be connected apartments for the occupancy of various literary and scientific institutions or of individuals at the discretion of the directors.

Sec. 3d. Be it further enacted, &c. That the capital stock of said company shall not exceed the sum of one million of dollars, to be held in shares of one hundred dollars each share. The books of subscription for said stock shall be opened in the city of New Orleans at the office of the Ocean Insurance Company of said city, on the first Monday of May, eighteen hundred and thirty seven, under the direction of the said above named five individuals as commissioners, and shall be kept open during the space of thirty days. If within the said period a greater amount of shares shall have been subscribed for than may be necessary to complete the capital aforesaid, that such subscriptions shall be reduced, by striking from the largest, so that beyond the necessary limit, no subscriber may have more than another, until the subscriptions shall have been reduced to the true amount of capital. If within said number of days the full amount of capital shall not have been subscribed for, then the books may be continued open or be reopened within the space of six months from the original opening thereof, at the discretion of said board of commissioners, it being however expressly understood that said company shall not go into operation unless there shall have been subscribed shares to the amount of four hundred thousand dollars.

Sec. 4. Be it further enacted, &c. the affairs of said company shall be administered by a board of directors five in number, who shall elect from their own number a president, and may also constitute such officers and agents as they may deem necessary. The said commissioners shall constitute the first board of directors, and shall continue in office till the first Monday of February eighteen hundred and thirty eight. On the first Monday of eighteen hundred and thirty eight and on the first Monday of January of each succeeding year, an election by the stockholders of said number of directors shall be made after due notice in two newspapers published in the city of New Orleans, for the space of fifteen days. Each new board shall commence its functions on the first Monday of February of each and every year, and shall have power to fill up vacancies in its body occasioned by death, resignation or permanent absence.

Sec. 5. Be it further enacted, &c. The stock of said company shall be payable in such instalments and at such times as the board of directors, by due public notice shall designate, and the neglect on the part of any stockholder to pay such instalments, shall create a forfeiture for the benefit of such company, of the amount already paid, such notice shall be the same as in the preceding section is contemplated.

Sec. 6. And be it further enacted, &c. That in consideration of the services rendered by said A. L. Plough, in originating and preparing the scheme and plans for said establishment, said A. L. Plough is hereby invested with and shall have the right of subscribing for and holding three hundred shares of the capital stock of said company, in case an amount of stock shall have been otherwise subscribed for, which, together with the said number of shares so accorded to said Plough, would be sufficient to complete the entire capital; and if a less amount shall have been otherwise subscribed for than may be sufficient to complete such capital, then the right of subscription of said Plough shall be diminished proportionably; it being hereby provided that the stock of said Plough so hereby accorded, shall be paid for out of the excess of profits of said company, over and above eight per cent per annum, and provided further, that said Plough, his heirs and assigns, shall be entitled to his shares of dividends on said three hundred shares of stock, notwithstanding the same shall not have been paid for by the aforesaid excess over eight per cent.

(Signed) ALCEE LABRANCHE,  
Speaker of the House of Representatives.

(Signed) C. DERBIGNY,  
President of the Senate.

Approved, March 11th, 1837.

(Signed) E. D. WHITE,  
Governor of the State of Louisiana.