

## Original "Agreement of Consolidation" Document

The following document, in which most of the owners of water rights in Grand Rapids and Centralia upstream of the bridge, agreed to consolidate was signed on July 16, 1894, and is recognized as the beginning of *The Consolidated Water Power Company* and thus CPI. The agreement was noted in minutes and officially recorded later and sometimes one of those dates have been given through the years as the beginning. Since the new company was in litigation almost from the start, it is probably possible to defend any given date. But since most of the original water power owners signed, or had proxies sign, we recognize the July date of this document as the beginning of *the consolidation*.

As explained in the preceding pages, this was not an easy birth. Even after the Supreme Court ruling and the sales of the Nash property, some loose ends existed late into the 20th century. These, to the best of our knowledge, have all been cleaned up.

It is on the following pages then that the beginning of Consolidated rests. At the time of the signing, water power for milling, electricity and sawing were the main concerns. After the turn of the century, men of great vision realized the potential for paper production and Consolidated turned to that. As the saying goes, "the rest is history."

The undersigned, owners of lands and riparian rights and water powers at Grand Rapids and Centralia, Wood County, Wisconsin, feeling that the water-power at said Cities would be of more value if consolidated and improved upon one general plan, with reference to the value of the whole water-power, do hereby, for the purpose of consolidation, agree each with the other, and each in consideration of the agreement of the other, that we will convey all our interest in the said lands, riparian rights and water-power, including the dams and mills, mill flumes, mill machinery and personal property, now in use in connection with said mills and said mill machinery, except merchant-stock, teams, sleighs and wagons, to a corporation to be formed and to be called, Consolidated Water Power Company, and to take in consideration of such conveyance and for the same such share in the stock of said corporation as shall be apportioned to each of us by a board of arbitrators, on account of our respective separate interests and ownership in said lands, riparian rights and water-power, and other property above specified.

The lands, riparian rights and water-power, mills, machinery and property claimed to be held by each of the undersigned, and to which properties this agreement has reference, are particularly described in a schedule marked "A", against the names of the respective claimants, together with all the incumbrances to which same is subject, and this agreement has no reference to any *other* property owned by the subscribers hereto than such as is referred to as the property of such subscriber in such schedule.

Such board of abbitrators shall consist of Three (3) arbitrators, Peter R. Thom, T. W. Ombison of Appleton, Wisconsin,

and Frank T. Russell of Neenah, Wisconsin.

We agree to abide by the decision of said board of arbitrators and to take such amount of stock in said corporation as such board shall award to each of us on account of our conveyance of our interest in said properties.

It is further understood and agreed that each of us shall use his respective property free of rent, by paying taxes on the same from the date of this agreement until thirty (30) days after notice that the corporation so to be formed wishes to take possession of said property for the purpose of improving the same, but not exceeding Twelve (12) months from date of the award of the arbitrators.

Each of the parties hereto, hereby agrees, that all his stock in said corporation to be formed shall be pledged to said corporation to be formed, and that such corporation shall have a lien upon the same as security for the payment and discharge of all liens, mortgages and incumbrances of any kind upon the property of such party subscribing hereto, if any.

The conveyance to be made in execution of this agreement, shall be made when called for by the company to be formed, and shall be deeds of warranty, except as to incumbrances therein specified, with abstract of title thereto, and the arbitrators shall determine what liens or incumbrances or mortgages exist against property of any of the parties to this agreement, to secure the satisfaction and discharge of which, the stock of the respective owners shall be pledged to the company.

The said board of arbitrators shall place a separate valuation upon the water-wheels, shafting, machinery and mill buildings and personal property of each of the undersigned, not including the

foundation.

Upon giving Twenty (20) days notice of his option after the publication of the award of the arbitrators herein, each of the undersigned who has, upon his land or estate sold, personal property or water-wheels, shafting, machinery or mill buildings, shall have the option to keep such personal property, water-wheels, shafting, machinery and mill buildings in the aggregate, and to remove the same from the land sold, providing the same be removed upon Sixty (60) days notice from the company, unless otherwise agreed upon with said company. The same to be kept by him at the valuation fixed upon the same by the board of arbitrators.

Said board of arbitrators shall place a separate valuation upon the water-wheels, shafting and machinery appurtenant to and forming part of the electric light plant of the Wisconsin Wood Pulp Company, and also upon the water-wheels, shafting and machinery appurtenant to and forming part of the electric light *and the said Wisconsin Wood Pulp Company and the said Nash Brothers* plant of Nash Brothers, or either of them, shall have the right to exercise their option to retain or remove their electric light plant, machinery, wheels, shafting and building, independently of their other movable property.

The business of the corporation to be formed, and to be called Consolidated Water Power Company, shall be limited and confined to the purchase and improvement of water-power and lands, the renting and sale of the same, and the sale of the personal property which it may receive under this agreement, and not for the purpose of manufacturing in any of its branches.

The expenses of the arbitration, making of surveys, and all other expenses incidental to the consolidation of the said water power, including fees of attorneys employed by them, shall be paid by the said Consolidated Water Power Company, except that the

respective parties hereto, shall, at their own expense, furnish to said arbitrators abstracts of title to their respective properties, and shall also furnish them, free of charge, all such maps and surveys of their respective properties as they now have.

Said arbitrators are hereby authorized to <sup>cause</sup> have such other or further surveys of said properties to be made as in their judgment may be proper or necessary, and to employ hydraulic engineers and such other experts as they may deem advisable, and also to employ attorneys and procure their opinion on any question that may arise in the course of said arbitration and to do any and all other things necessary or proper to fully and fairly carry out the purposes of such arbitration.

This agreement shall ~~be~~ not be binding upon either or any of the parties thereto until it is signed and executed by the following named persons and corporations, to wit:- W. E. Mack, and C. A. Spender, Thomas E. Nash and John L. Nash, ~~Julius King and Benjamin King~~, B. G. Chandos, and B. G. Chandos as administrator of the Estate of Marian L. Bensley deceased, the Wisconsin Wood Pulp Company

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the Grand Rapids Water <sup>Power</sup> Company, the Pioneer Wood Pulp Company,  
J. MacKinnon and C. A. Spencer  
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and when so signed and executed the same shall be binding upon each and every of said parties and their respective legal representatives, heirs, successors and assigns.

IN WITNESS WHEREOF said parties have herunto set their hands and seals and said corporations have each caused these presents to be signed by their respective presidents and secretaries

thereunto duly authorized and affixed their respective corporate seals hereto, this 16<sup>th</sup> day of July, A. D. 1894.

Signed, sealed and delivered

in presence of

John A. Gagnor  
Geo. R. Sanderson

Wellack (SEAL)

C. A. Spencer (SEAL)

T. E. Nash (SEAL)

John L. Nash (SEAL)

Chas. King (SEAL)

B. H. Chandler (SEAL)

B. H. Chandler as agent M. L. Ready (SEAL)

The Wisconsin Wood Pulp Co. (SEAL)

C. A. Spencer (SEAL)

Grand Rapids Water Power Co. (SEAL)

F. Mackinnon (SEAL)

Pioneer Wood Pulp Co. (SEAL)

Geo. C. Hoskinson (SEAL)

F. Mackinnon (SEAL)

C. A. Spencer (SEAL)

attest  
Wellack Secy

attest  
C. A. Spencer Secy

