

CONSTITUTIONAL AMENDMENTS

(Continued from page 4)

Board of Liquidation, City Debt, in the advertisement for said bids; provided that no sale of said bonds shall be made unless all of said issue be sold and unless the average price obtained for the different maturities shall at least equal par and accrued interest for the entire issue. The Board of Liquidation, City Debt, shall have the right to reject any and all bids.

Section 3. Be it further enacted, etc. That when the said bonds shall have been adjudicated, as hereinafter set forth, it shall be the duty of the Board of Liquidation, City Debt, to immediately cause said bonds to be engraved and payable in the currency of such country or countries as the successful bidder or bidders may have indicated or the Board of Liquidation, City Debt, as the case may be. The Board of Liquidation, City Debt, shall have the right to prescribe the amount of the deposit that shall accompany each bid, the conditions under which same shall become forfeited, the time within which the bonds shall be delivered after the adjudication, and, generally, all terms and conditions appertaining to the bids and adjudication not otherwise provided for by this act.

Section 4. Be it further enacted, etc. That the Board of Liquidation, City Debt, shall deposit in such local bank or banks as may become the successful bidder or bidders for said bonds in proportion to the amount of their respective bids, upon furnishing security satisfactory to the Board of Liquidation, City Debt, and at such rate of interest as the Board of Liquidation, City Debt, may fix and announce in the advertisement calling for bids. In the event that the successful bidder or bidders for all or any part of the said bonds shall be other than a local bank, then the proceeds of the sale of the bonds awarded to said successful bidder or bidders shall be deposited in such local bank or banks at such rate of interest as the Board of Liquidation, City Debt, may determine.

All payments made by the Board of Directors of the Public Schools for the parish of Orleans shall be made in the form of warrants or drafts on the Board of Liquidation, City Debt, setting forth the amount thereof, the person to whom payable and the purpose for which the payment is made; and the Board of Liquidation, City Debt, is hereby charged with the duty of taking care that no irregular or improper or unlawful payments are made out of said funds.

Section 5. Be it further enacted, etc. That the annual installment of principal amount of fifty thousand dollars (\$50,000) and the interest on said bonds shall be payable out of the one-half of the surplus of the one per cent. debt tax, levied by the City of New Orleans by virtue of Article 317 of the Constitution of the State of Louisiana, adopted in the year 1913, and dedicated for the use of the public schools of the parish of Orleans, after providing for the principal and interest on the one hundred and seventy-four thousand, six hundred and sixty-two dollars (\$174,662.00), in principal sum, of bonds known as School Teachers' Salary Bonds of the City of New Orleans, authorized by Act No. 10 of the General Assembly of the State of Louisiana, session of 1906, and subsequently adopted as an amendment to the Constitution of this State; and the said one-half of the surplus of the one per cent. debt tax, subject to the exceptions specified herein above, immediately set forth, is hereby dedicated and pledged to the payment of the bonds hereby authorized to be issued, in principal and interest, and the Board of Liquidation, City Debt, is hereby directed to employ said fund to the extent necessary to carry out the purpose of this act; provided that nothing herein contained shall otherwise change, affect or impair the provisions of Article 317 of the Constitution of this State.

Section 6. Be it further enacted, etc. That the Board of Liquidation, City Debt, shall, on the first day of January, 1916, and annually thereafter pay and redeem fifty thousand dollars (\$50,000) in principal sum of said bonds. The plan and schedule of redemption shall be determined by the Board of Liquidation, City Debt, and announced in the advertisement calling for sealed bids.

Section 7. Be it further enacted, etc. That in order to reimburse the Board of Directors of the Public Schools for the parish of Orleans for the deductions and payments which the Board of Liquidation, City Debt, is hereby authorized to make out of said one-half of the surplus of the one per cent. debt tax, the city of New Orleans, shall, and it is hereby made its duty to pay over to the Board of Liquidation, City Debt, beginning on or before the first day of July, 1915, and annually thereafter up to and including the year 1934, the sum of one hundred thousand dollars (\$100,000) in cash, and beginning on or before the first day of July, 1935, and annually thereafter up to and including the year 1954, the sum of fifty thousand dollars (\$50,000) in cash, and such further sum as may be necessary in each year to pay the interest on the bonds herein authorized and then outstanding. To enable the City of New Orleans to make such annual payments, the said city is authorized to issue and to sell so much of the public improvement certificates authorized to be issued under Act No. 56 of the General Assembly of the State of Louisiana, Session of 1908, or amendments presently existing thereto, or that may hereafter be made, as may be necessary for said purpose; and such certificates shall be sold by the City of New Orleans under sealed proposals to the highest bidder, in such amounts and under such conditions as the City of New Orleans may prescribe. The City of New Orleans shall be entitled to reject any and all bids for such certificates, provided, however, that nothing herein contained shall be construed to, in any manner, relieve the City of New Orleans of the obligation to make the annual payments herein designated; and, in the event that the City of New Orleans should fail to make any payment when same shall become due, it shall be the duty of the Board of Liquidation, City Debt, to compel, by mandamus or other appropriate remedy, the City of New

Orleans to pay over to it the amount thus due. When, and as soon as the Board of Liquidation, City Debt, shall have received from the City of New Orleans any such annual payment, the money so received shall be forthwith paid over by the Board of Liquidation, City Debt, to the Board of Directors of the Public Schools for the Parish of Orleans.

Section 8. Be it further enacted, etc. That the proceeds of the sale of two million dollars of bonds hereinafter authorized to be issued shall be expended solely for the following purposes, to-wit:

For the acquisition in the name of the City of New Orleans, either by purchase or by expropriation proceedings to be instituted in the name of the City of New Orleans, of such sites as may be necessary for the erection, extension or enlargement of school houses and their appurtenances, or for the establishment of playgrounds or stadia connected with the public school system of the City of New Orleans; and for the construction, extension, or maintenance of school houses and school buildings and other edifices and appurtenances thereto.

Any and all contracts for the purchase of ground or the construction of buildings shall be made by the Board of Directors of the Public Schools of the City of New Orleans, subject to confirmation and approval by the Commission Council or other governing body of the City of New Orleans; and all contracts for the construction of buildings or other edifices that may exceed five hundred dollars in amount shall be let to the lowest bidder under sealed proposals and after ten (10) days advertisement in the official journal of the City of New Orleans, and under such terms and conditions as the Board of Directors of the Public Schools for the Parish of Orleans and the Commission Council, or other governing body, of the City of New Orleans may concur in.

All plans and specifications for the construction and repair of school houses and other buildings and structures to be made and prepared by the Engineering Department of the City of New Orleans and all such work shall be done under the supervision and direction and subject to the approval of the City Engineer of the City of New Orleans.

Section 9. Be it further enacted, etc. That during the life of the bonds hereinafter authorized to be issued and until the date of their complete and final redemption, the City of New Orleans shall be free from the obligation of appropriating and paying, otherwise than as provided in this act, any money for the acquisition, construction or repair of public school buildings and their appurtenances in the City of New Orleans.

Section 10. Be it further enacted, etc. That the provisions of this act shall constitute a contract between the holders of the bonds issued thereunder and the Board of Directors of the Public Schools for the Parish of Orleans.

Section 11. Be it further enacted, etc. That at the Congressional election to be held in this State on the first Monday after the first Tuesday in the month of November, 1914, the following amendment to the Constitution of the State of Louisiana shall be submitted to the electors of the State, to-wit:

The Board of Directors of the Public Schools for the Parish of Orleans, authorized to be empowered to issue two million dollars (\$2,000,000.00) of bonds to be known as "Public School Bonds, City of New Orleans," for the purpose, and under the provisions set forth in the act of the Legislature adopted to that end and for that purpose at the regular session of the Louisiana General Assembly for the year 1914, which act is hereby ratified and approved; and all provisions of the Constitution of the State in conflict with the provisions of said act and with this amendment are to that extent and for that purpose only repealed.

Section 12. Be it further enacted, etc. That on the official ballot to be used at said election shall be placed the following question: "Shall the Public School Bonds Amendment," and the words "Against the New Orleans Public School Bonds Amendment," and each elector shall indicate his vote on the proposed amendment as provided by the general election laws of the State.

L. E. THOMAS, Speaker of the House of Representatives.

THOMAS C. BARRETT, Lieutenant Governor and President of the Senate.

L. E. HALL, Governor of the State of Louisiana.

A true copy. ALVIN E. HEBERT, Secretary of State.

Tax Ordinance.

Section 1. Be it enacted by the police jury of the parish of St. Tammany, La., that there be and is hereby levied for the year 1914 a tax of 7 mills upon the dollar upon all taxable property in the parish, for general parochial purposes, and 2 mills for school purposes, as follows:

That 4 mills are hereby apportioned therefrom for criminal expenses, 3 mills for public schools, 1 mill for general expenses and 2 mills for the benefit of public roads, upon all property in the parish subject to taxation, including that situated in the towns of Covington and Mandeville.

Section 2. Be it further ordained, etc., that the sheriff and tax collector shall receive in payment of parish taxes (the amount appropriated to public schools excepted) the fully approved certificates of the grand juror, for per diem and mileage, and certificates of the members of police jury for per diem and mileage, and that he proceed with the collection of taxes now levied according to law.

Adopted July 20, 1914. HERMAN SCHULTZ President E. D. KENTZEL, Secretary.

St. Tammany Banking Co. and Saving Bank vs. A. A. DuVerney.

No. 2102.

Twenty-Sixth Judicial District Court, Parish of St. Tammany, State of Louisiana.

By virtue of a writ of fieri facias issued from the honorable foresaid court, do hereby certify that the sum of \$1,000.00, due to the plaintiff, was paid to the defendant on July 21, 1914, and that the same was paid to the last and highest bidder, at the front door

of the courthouse in the town of Covington, La., between legal sale hour, on

Saturday, September 5, 1914, the following described property, to-wit:

First-Two certain lots of ground in the Burkenstock Subdivision, Town of Abita Springs, parish of St. Tammany, State of Louisiana, numbers respectively 85 and 86, having a front of 51 feet each, more or less, on Central avenue, by 150 feet, between parallel lines; lot number 30 forms a corner of Central and Second street, in accordance with map of Preston Ierndon, C. E., filed in the Clerk's office, parish of St. Tammany, and acquired by A. A. DuVerney, in Conveyance Book E, folio 527 of the records of St. Tammany.

Second-Two certain lots in the north half of the northeast quarter section 1, township 7 south, range 11 east, being the same property acquired by DuVerney from Page, Conveyance Book 51, folio 454, of the records of St. Tammany parish.

Third-All of that certain piece or parcel of land lying and being situated in the parish of St. Tammany, State of Louisiana, in the Southeast Division of Abita Springs, and more fully described as all of triangular lot No. 7, together with all the buildings and improvements thereon or in anywise appertaining, and all of lot No. 6 except that portion previously sold by J. H. Benson, former owner, to Myer Tobias, as per deed of sale recorded in Conveyance Book 49, folio 374, of the records of St. Tammany parish.

Both of said lots are in square A of said South Division, as per survey of Howard Burns, deputy parish surveyor, dated August 3, 1909, which plat of survey is in possession of St. Tammany Banking Company and Saving Bank, being the same property acquired by DuVerney, as per deed recorded in Conveyance Book 53, folio 291, of the records of the parish of St. Tammany. Terms of sale, Cash with benefit of appraisalment.

T. E. BREWSTER, Sheriff.

au15-3t.

John P. Rausch vs. John E. Viltz-meyer.

No. 2222.

Twenty-Sixth Judicial District Court, Parish of St. Tammany, State of Louisiana.

By virtue of a writ of seizure and sale from the honorable, the foresaid court, and to me directed, bearing date, the 30th day of July, 1914, I will proceed to sell at public auction to the last and highest bidder, any money for the acquisition, construction or repair of public school buildings and their appurtenances in the town of Covington, La., during legal sale hours, on

SATURDAY, SEPTEMBER 12, 1914, the following-described property, to-wit:

All that certain piece or parcel, of land lying and being situated in the Parish of St. Tammany, State of Louisiana, and more particularly described as the Northeast one-fourth of section 20, Township 5, south range, twelve east St. Helena meridian, Louisiana, and formerly containing one hundred and fifty-nine and 48-100 acres of land, but now containing thirty acres less, sold by Charles E. Kleeman (dead) during his life time to Robert G. Kleeman, also less five acres in the southeast corner of said tract nearest the company's saw mill, which was reserved by the Abita Springs Lumber Company, Ltd., leaving now in said tract at the present time, one hundred and twenty-four and 48-100 acres. Also less all standing and live timber upon said tract of land. Measuring ten inches at the top twenty feet from ground (in length) over.

Terms of Sale—Cash.

T. E. BREWSTER, Sheriff.

T. E. BREWSTER, Sheriff.

NOTICE OF REGISTRATION OF TAX DEED.

To Mrs. H. T. Sadler: Whereas the undersigned has purchased at tax collector's sale, for the taxes for the year 1910, on the 23d day of May, 1911, the following described property, to-wit: Square and improvements, Crockett Annex, Village of Pearl River, St. Tammany Parish, La., as per deed executed by T. E. Brewster, sheriff and ex-officio tax collector, of St. Tammany parish, La., on the 24th day of July, 1911.

Notice is hereby given to whom it may concern that I have caused the said deed to be registered in Conveyance Book No. 53, page 523, of the official records of St. Tammany parish, Louisiana.

au15-3t W. F. CROCKETT.

Successor of John L. Jenkins, deceased.

In the District Court for St. Tammany Parish, Louisiana.

Whereas H. J. Smith & Sons have petitioned the court for letters of administration on the estate of the late John L. Jenkins, deceased, intestate:

Notice is hereby given to all whom it may concern to show cause within ten days why the prayer of the said petitioner should not be granted.

Dated August 8, 1914.

E. J. FREDERICK, Clerk of Court.

per N. Gillis, Deputy Clerk.

A true copy. N. GILLIS, Deputy Clerk.

au15-3t

To Mrs. E. Decker: Whereas the undersigned has purchased at tax collector's sale, for the taxes of the year 1913, on the 13th day of June, 1914, the following described property to-wit:

1-2 acres of land in H. R. 40, township 2 north, range 14, situated in ward 8, parish of St. Tammany.

Which property is assessed in the name of Mrs. E. Decker, as per tax deed executed by T. E. Brewster, sheriff and ex-officio tax collector of the parish of St. Tammany, La., on the 26th day of June, 1914.

Notice is hereby given to whom it may concern that I have caused the said deed to be registered in Conveyance Book No. 63, page 418, of the official records of St. Tammany parish, La.

au15-3t W. N. SLAUGHTER.

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INCORPORATED.

NOTICE.

I hereby give notice that I have applied to the town council of the town of Abita Springs for permission to open my barroom in the building occupied by the Hebert Drug Store, at the Point. CHAS. BIGGIO.

CHARTER of the CHEFUNCTA LUMBER COMPANY, INCORPORATED.

United States of America, State of Louisiana, Parish of St. Tammany.

Be it known that on this the 19th day of August, A. D., 1914, before me, Thomas M. Burns, a Notary Public, duly commissioned and sworn in and for the parish of St. Tammany, State of Louisiana, therein residing, the persons whose names are hereunto subscribed, who declared that, availing themselves of the laws of the State of Louisiana, relative to the organization of corporations they have consented and agreed, and by these presents do covenant and agree, bind and form and constitute themselves, as well as such other persons who may hereafter join or become associated with them, into a corporation and body politic in law, for the objects and purposes, and under the agreements and stipulations following, to-wit:

ARTICLE I. The name and style of this corporation shall be the "Chefuncta Lumber Co., Inc., and under that name it shall have and enjoy all rights and privileges granted by law to corporations; it shall exist for a period of ninety-nine years from this day; it shall have power to contract, sue and be sued in its corporate name; to make and use a corporate seal and the same to alter at pleasure; to hold, receive, purchase, convey, mortgage, hypothecate or pledge property, both real and personal; to issue bonds, notes and other securities to have and employ such managers, directors, officers, agents and other employees as the interests and convenience of said corporation may require, and to make and establish such by-laws, rules and regulations for the proper management and control of the affairs of the corporation as may be reasonable and expedient.

ARTICLE II. The domicile of said corporation shall be in the town of Covington, parish of St. Tammany, State of Louisiana; all citations and other legal process shall be served on the president, and in his absence on the vice president, and in the absence of both, on the secretary-treasurer.

ARTICLE III. The objects and purposes for which this corporation is established and the nature of the business to be carried on by it, are declared to be: To construct, operate and maintain saw mills, shingle mills, planing mills, logging railroads, roads and bridges; to purchase, lease and sell lands; to construct and operate turpentine stills and retort plants; to manufacture brick, tiles and other earthenware; to buy, sell and deal for its own account, logs, lumber and all sorts of merchandise and general goods to do and perform any and all other things pertaining to the business above mentioned, connected therewith or arising therefrom, in this State and elsewhere.

ARTICLE IV. The capital stock of this corporation is hereby fixed at the sum of fifteen thousand (\$15,000) dollars, divided into and represented by one hundred fifty (150) shares of stock of par value of one hundred (100) dollars each, which shall be paid for in cash with subscribed for, or in such manner as the Board of Directors may designate or shall be issued for labor performed, services rendered, or for the purchase of property as said Board may elect, all of which shall be common stock.

That this corporation shall have a going concern when twelve thousand (\$12,000) dollars of its capital stock is actually paid for in cash. All shares of stock shall be full paid and non-assessable, which capital stock may be increased to a sum not to exceed fifty thousand (\$50,000) dollars, in which event during the period between the call for the meeting for such increase and the meeting, the person holding stock at the time shall have the right to take shares of the additional or increased stock proportionate to the number of shares owned by them, and any shares not taken at the expiration of said period may be dis-

posed of by the said Board of Directors, for the benefit of the corporation at not less than their par value. No transfer of stock shall be binding upon the corporation unless recorded upon the books.

ARTICLE V. All the corporate powers of this corporation and the management and control of its affairs shall be vested in and exercised by a Board of Directors composed of three (3) stockholders, a majority of whom shall constitute a quorum for the transaction of all of the business. The Directors shall be elected annually by ballot by the stockholders, on the second Tuesday in January of each year. Each person shall be entitled in person or by proxy to a vote for every share owned by him, and all elections shall be held under such rules and regulations as may be determined by the Board of Directors, the Directors thus elected shall continue in office for one year, or until their successors have been duly elected and qualified. No failure to elect shall be regarded as a forfeiture of this charter. Any vacancy occurring in said Board shall be filled by the remaining Directors for the unexpired term.

The Board of Directors shall, at its first meeting after its election, nominate out of its number a president, a vice president and a secretary and treasurer; said Board shall have the right to divide the office of secretary and treasurer and may elect a secretary who need not be a stockholder, but whose tenure of office shall be during the pleasure of the Board. And said Board shall have the right to appoint and dismiss the clerks, managers, secretary and other employees of the corporation as the interest and business of the same may require. Any of the Directors shall have the right to appoint by written instrument another Director as his proxy, to act in his stead at any and all meetings of the Board of Directors.

ARTICLE VI. Until the election to be held on the second Tuesday in January, 1915, the following named persons shall constitute the first Board of Directors, viz: John T. Coney, postoffice Hazelhurst, Miss.; Charles T. Bradley, postoffice, Covington, La., and Henry E. Coney, postoffice, Covington, La., with said John T. Coney as president, Charles T. Bradley as vice president, and Henry E. Coney as secretary-treasurer.

ARTICLE VII. No stockholder shall be liable or responsible for the contract, faults and debts of said corporation, nor shall any mere informality in its organization have the effect of rendering this Charter null or of exposing a stockholder to any liability beyond the unpaid balance due on the shares owned by him.

ARTICLE VIII. This act of incorporation may be changed, modified or altered, or this corporation may be dissolved with the consent of the stockholders owning two-thirds of the stock of the corporation, at a general meeting called for that purpose and after at least 15 days written notice of this meeting having been given through mail, addressed to each shareholder at his last known place of residence.

In case of dissolution by the expiration of this charter or otherwise, the stockholders shall elect two (2) liquidators from among their number, to liquidate and settle the business and affairs of the company.

In case of death or disability of any of said commissioners or liquidators, the survivors or the remaining liquidators shall appoint a successor to him.

Thus done and passed in my office on the day, month and year first above written, in the presence of O. M. Maddox and G. Boudouque, competent witnesses, who have signed with said appearers, and me, said Notary, after due reading of the whole.

Original signed: John T. Coney, Hazelhurst, Miss., 55 shares.

Chas. T. Bradley, Covington, La., 55 shares.

Henry E. Coney, Covington, La., 10 shares.

WITNESSES: O. M. Maddox, G. Boudouque, THOMAS M. BURNS, Notary Public.

A true copy. THOMAS M. BURNS, Notary Public.

I certify that this instrument was filed for record August 20, 1914, at 10 a. m. Recorded August 20, 1914, in Charter Book 1, page 36 of the official records.

N. GILLIS, Dy. Clerk and Ex-Officio Recorder.

aug29-14

CHARTER of the SLIDELL DRY DOCK & SHIP-BUILDING CO., LTD.

United States of America, State of Louisiana, Parish of St. Tammany.

Be it known that on this 18th day of the month of July, in the year of our Lord, One Thousand Nine Hundred and Fourteen, and in the independence of the United States of America, the One Hundredth and Thirty-Ninth, before me, Benjamin M. Miller, a Notary Public, in and for the parish of St. Tammany, State of Louisiana aforesaid, duly commissioned and qualified, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared the several persons whose names are hereunto subscribed, who severally declared that, availing themselves of the laws of Louisiana in such cases made and provided, they have contracted and agreed, and do by these presents covenant and agree and bind themselves, as well as all such persons as may hereafter become associated with them, to form a corporation, for the objects and purposes, and under the articles and stipulations following, to-wit:

ARTICLE I. The name of the said corporation shall be Slidell Dry Dock and Shipbuilding Co., Ltd.,

and under its said corporate name shall have the power and authority to have and enjoy succession for the full term and period of ninety-nine years, from and after the date hereof; to contract, sue and be sued to make and use a corporate seal, and the same to break or alter at pleasure; to hold, receive, lease, purchase and convey, as well as mortgage and hypothecate property real, personal and mixed, corporeal and incorporeal; to name and appoint such managers, agents, directors and officers as the business interests and convenience may require, and to make and establish, as well as alter and amend, from time to time, such by-laws, rules and regulations for the proper government of the said corporation as may be necessary and proper.

ARTICLE II. The domicile of the said corporation shall be in Slidell, in the parish of St. Tammany, State of Louisiana, in all citations and other legal process shall be served upon the president of said corporation, or in the event of his absence, upon the vice president thereof; and in the absence of both said officers, upon the secretary of said corporation.

ARTICLE III. The objects and purposes for which this corporation is established, and the nature of the business to be carried on by it are hereby declared and specified to be shipbuilding, repairing and docking of vessels, of any nature whatever, to acquire, to own and operate, to charter or lease, and to sell vessels of every description, the right to construct, own and operate docks, wharfs, warehouses, and all other appurtenances necessary, convenient and proper to the conduct of such business, and generally to hold and exercise all such incidental powers and privileges as relate to the objects and purposes hereinabove set forth.

All of the above corporate functions may be performed both in the State of Louisiana, and in any of the other States of the Union, or elsewhere.

ARTICLE IV. The capital stock of this corporation is hereby fixed at the sum of fifty thousand (\$50,000) dollars, to be divided into and represented by five hundred (500) shares of stock of the par value of one hundred (\$100) dollars each. Said stock to be paid for in cash at such time and in such amounts, and after such notices to the stockholders as may be fixed by the Board of directors, or the same may be issued at not less than par for labor done or money or property actually received or purchased by the said corporation.

Said corporation to become a going concern and to be authorized to business as soon as five thousand (\$5,000) dollars of its capital stock shall have been subscribed for. All transfers of stock must be made upon the books of the corporation by surrender of the original certificate properly endorsed for cancellation by the stockholder in whose favor such stock certificate is issued or by his duly authorized agent, and upon receipt of said certificate, the secretary shall be instructed to carry same and issue a new certificate in lieu thereof.

After the said capital stock of fifty thousand dollars shall have been issued, no holder of any of said stock, without the consent of the Board of Directors expressed by a formal resolution to that effect, shall sell or dispose of the same to any person not a stockholder in the company, until he shall have offered said stock for sale at the price bona fide offered to him by any non-stockholder, to the Board of Directors of the company, who shall have the right to buy said stock at such offered price, for the benefit of the stockholder in the company, and to distribute the same pro rata among such stockholders. This clause shall be expressed on the face of every certificate of stock, and the officers of the company shall have no power to transfer on the books of the company any stock disposed of in violation of this provision of the charter.

In case of any increase of the capital stock, the stockholders of the company shall have the preferential right to subscribe at par for any such increase pro rata to their respective holdings.

ARTICLE V. All the corporate powers of said corporation shall be vested in and exercised by a Board of Directors to be composed of seven (7) stockholders, to be elected annually on the 15th day of January, except the first Board of Directors appointed in this charter, who shall hold their offices until the 15th day of January, 1915. Each director shall be entitled to one vote either in person or by proxy. All such elections shall be by ballot, and conducted at the office of the said corporation under the supervision of three commissioners to be appointed by the Board of Directors. Notice of such election shall be given by written notice mailed to the stockholder at his last known post-office address, not more than fourteen (14) and not less than (10) days prior to such election.

Every stockholder shall be entitled to one vote for each share of stock standing in his name on the books of the company, to be cast in

person or by proxy, and a majority of the votes cast shall elect.

Any vacancy occurring among the directors by death, resignation or otherwise shall be filled by election for the remainder of the term of the Board by the remaining directors; but the affirmative vote of at least four (4) directors shall be necessary to fill any such vacancy. A failure to elect directors on the date above specified, shall resolve the corporation, but the directors then in office shall remain in office until their successors are elected and qualified, and shall cause another election to be held as soon as possible thereafter, after notice thereof shall have been given in the manner as above provided. Four directors shall constitute a quorum for the transaction of any business.

The Board of Directors hereafter shall elect from their own number a president, a vice president, a secretary and a treasurer, and the said Board shall have the power to combine or separate the offices of secretary and treasurer. It may appoint from time to time such other officers, clerks, agents, or other employees as it may deem necessary for the purposes and business of the said corporation, who shall hold office at the pleasure of the Board. No one shall be employed for a longer period than one month, except the Board of Directors authorize the same by resolution.

The said Board of Directors may make and establish as well as alter and amend, any and all by-laws, rules and regulations necessary and proper for the support and management of the business affairs of the corporation. Said board shall have full power, and authority to borrow money, issue notes, or other obligations, in the ordinary course of business, and secure the same by mortgage of its real estate, or pledge and pawn of its movable property, and generally to do all things reasonable or necessary for the proper carrying on of the business of the corporation; and also to issue and deliver full paid shares of stock for cash; or in payment of labor done, or property actually received or purchased by the said corporation, but said board shall have no authority to execute any mortgages upon the property of the company without the consent of a majority of the stockholders of said company, given at a meeting expressly called and held for that purpose, and the said board shall have authority to appoint in its stead a proxy to represent him at all meetings of the Board.

ARTICLE VI. Whenever this corporation may be dissolved either by limitation or from any other cause, its affairs shall be liquidated by three commissioners to be appointed from amongst the stockholders at a general meeting of the stockholders convened for such purpose, and full and complete notice shall be given in the manner and time provided for stockholders' meetings by Article VII of this charter, and a majority in amount of the capital stock of said company represented at such meeting shall be requisite to elect. Said commissioners shall remain in office until the affairs of said corporation shall have been fully liquidated. In case of death or resignation of one or more of said commissioners, the vacancy shall be filled by election by the surviving commissioners.

ARTICLE VII. This act of incorporation may be modified, changed or altered or said corporation may be dissolved, with the assent of three-fourths of the capital stock represented at a general meeting of the stockholders convened for such purpose, and after notice shall have been given in a newspaper published in the parish of St. Tammany, La., once a week for four weeks preceding the meeting, and by a written notice to each stockholder, mailed to him thirty days prior to the date of meeting, at the postoffice address designated by him in writing.

Any change proposed or made in reference to the capital stock shall be made in accordance with the laws of the State of Louisiana on the subject of altering the capital stock of corporations.

ARTICLE VIII. No stockholder shall ever be held liable for the contracts or faults of said corporation, in any other sum than the unpaid balance due on the corporation on the shares of stock owned by him, nor shall any mere informality in organization have the effect of rendering this charter null or of exposing a stockholder to any liability beyond the unpaid amount remaining due on his stock.

ARTICLE IX. F. W. Salmen, J. A. Salmen, E. F. Hall, W. E. Eddins, and A. D. Canulette have been chosen and selected as the first Board of Directors of said corporation, with F. W. Salmen as president; L. T. Miles, vice president; E. F. Hall, secretary; W. E. Eddins, treasurer, to serve as such until their successors shall have been elected and qualified.

The subscribers hereto have respectively written opposite their names the amount of stock in this corporation subscribed by each of them necessary to make it a going concern, so that this act of incorporation may also serve as the original subscription list of said corporation.