

The Meridional.

VOL. XXXIII.

ABBEVILLE, LOUISIANA, SATURDAY, AUGUST 2, 1890.

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CHARTER.

STATE OF LOUISIANA, PARISH OF VERMILION.

BE IT KNOWN, that on the fifth day of July, in the year of our Lord, One Thousand Eight Hundred and Ninety, before me, William Pierpont Edwards, a duly commissioned and qualified Notary Public in and for the parish of Vermilion, State of Louisiana, and in presence of the witnesses herein-after named and undersigned, personally came and appeared the persons whose names are hereunto subscribed, who declared that availing themselves of the provisions of the statutes of Louisiana, relative to the organization of corporations, they do by these present, covenant agree and bind themselves and those who may hereafter become members of this organization, to form and constitute a corporation for the objects and purposes and under the stipulations and regulations, to-wit:

CHARTER.

ART. I.

Section 1. The name and title of this corporation shall be the

"ABBEVILLE BUILDING AND LOAN ASSOCIATION, LIMITED."

and under its said corporate name, it shall have the power to contract, sue and be sued, to make and use a corporate seal, and the same to break and alter at pleasure, to hold, receive, lease, purchase, convey and pledge under its corporate name, property both real and personal; to lend money on security, to name and appoint such officers and agents as the interests and convenience of said corporation may require, to make and establish such by-laws, rules and regulations for the proper management and regulation of the affairs of said corporation, as may be necessary and proper, and the same to change and alter at pleasure, and to do all such acts and things as are or may be necessary and proper to carry out the objects and purposes of said corporation and said corporation unless sooner dissolved under the provisions of this charter shall exist for a period of ninety-nine years.

ART. II.

Sec. 1. The domicile of said corporation shall be in the town of Abbeville, in the State of Louisiana, and all citations or other legal process shall be served upon the President of said corporation or in his absence upon the Vice-President, or in the absence of both of these officers upon the Secretary.

ART. III.

Sec. 1. The object of the association shall be the accumulation of a fund from the weekly installments on account of subscriptions to the capital, rentals, premiums or discounts and interests on loans and from other sources. The fund so accumulated to be used for the purchase and sale of real estate, the building, renting and sale of homesteads, and the lending of funds upon mortgage security in the parish of Vermilion, and upon shares of this corporation as provided in the by-laws.

Section 2. No loans shall be made except to share holders, and no loans for a sum greater than the face of the shares owned by the borrower.

Sec. 3. All loans shall be under the control and direction of the Board of Directors, who shall have the power to make such rules, regulations or by-laws regulating the same as they may deem necessary or expedient.

ART. IV.

Sec. 1. The capital of said corporation shall be One Hundred and Fifty Thousand Dollars (\$150,000.00) with the right of increasing the amount to Three Hundred Thousand Dollars (\$300,000.00) provided the consent of the stock holders is first obtained, and shall be issued in shares each representing Two Hundred Dollars (\$200.00) to be paid up in weekly installments of twenty-five cents per share, and said corporation shall begin business when One Hundred and Fifty shares are subscribed.

Sec. 2. Minors may hold shares through their parents or tutors, and married women in their own right.

Sec. 3. At the close of each fiscal year the net profit shall be apportioned and a dividend credited to the value of each share in force, in such manner as the board of directors may determine.

Sec. 4. The fiscal year shall end on the first Saturday of January of each year.

Sec. 5. Whenever the shares of any one series by reason of the payment on account of subscription thereto, together with the addition of the profits and accumulations thereto shall be worth the par value of two hundred dollars (\$200.00) each, the shares representing the series so arrived at, shall be liquidated and paid over to the holders thereof as the surrender of their certificates, and whenever the shares of the series last issued shall be

worth the par value of two hundred dollars (\$200.00) each, the association shall be liquidated by three commissioners selected by the Board of Directors from among the share holders. The shares shall be issued in series not to contain more than two hundred and fifty shares.

Sec. 6. No share holder shall own more than twenty-five shares in any one series at any one time.

ART. V.

Sec. 1. The corporate powers of the association shall be exercised by seven directors, each of whom shall own not less than two shares, and who shall be elected by the share holders on the second Tuesday in January annually. Each stock holder represented at said election and not in default, being entitled to vote as follows:

For one share up to five inclusive, he may cast one vote. For five shares up to ten inclusive, he may cast two votes. From ten shares up to twenty inclusive, he may cast three votes. For twenty shares or more, he may cast four votes.

Sec. 2. Notice of said election shall be given for the space of ten days by the secretary through the mails. Said election shall be by ballot and shall be held at the domicile of this corporation under the supervision of three share holders, appointed by the Board of Directors at the last preceding regular election thereof. The share holders receiving a majority of the votes cast shall be declared elected.

Sec. 3. The failure to hold an election on the day specified shall not dissolve the corporation, but the directors in office shall hold power until an election be held after ten days notice of the time and place thereof.

Sec. 4. The directors shall elect from their number a president and vice president, and five directors shall be a quorum for business.

Sec. 5. The directors shall elect or appoint a secretary and such employee as may be necessary and may fix their compensation, but no salary shall be paid to any member of the board of directors or officer except to the secretary, and they shall have power to enact by-laws not repugnant to this charter; to elect a place of meeting; to suspend any officer or director for neglect of duty or misconduct, and to name and appoint their successors as provided by law general authority to carry out the objects and business of the association; but they shall not have power to purchase real estate except in case of necessity to protect the association, nor contract any indebtedness whatever in excess of the amount of two months installments.

Sec. 6. Any director about to absent himself from the parish must nominate in writing a substitute in his place, provided such substitute shall be a share holder of the association owning not less than two shares, and such substitute shall be entitled to a seat on the board of directors on filing his proxy with the Secretary.

Sec. 7. The following named persons shall constitute the board of directors to serve until the regular meeting on the second Tuesday in January 1891, or until their successors are elected, namely: Lastie Broussard, Walter A. White, Ophelias Bourque, Gustave Godchaux, Drugg W. Wall, Clarence J. Edwards and Elijah Wise.

ART. VI.

Sec. 1. Share holders out of the funds of the association shall be entitled to a loan or advance upon their shares, provided the association is secured therefor by a pledge of the stock or shares on which said loan or advance is made together with the payment and accumulations present and future thereon, and further, that when the loan or advance is made for the purpose of purchasing real estate for or improving real estate belonging to or building a homestead for the borrower, all said property so offered security shall be purchased by the association, and the title thereof shall remain vested therein until the full amount of the loan or advance shall have been repaid in accordance with the terms and conditions of the charter and by-laws, and that every such act of sale shall reserve to the said borrower the legal right of redemption and be so specified in the deed of conveyance and in case it should become necessary or advisable to loan or advance funds to be secured by mortgage upon real estate, then the borrower shall in writing pledge his shares as above provided, and further, execute his note therefor at the rate of two hundred (\$200) for each share upon which the advance is made, said note to bear interest at the rate of six per cent. per annum, payable in weekly installments, and said note shall not mature or be demanded so long as the weekly installments or the pledged shares and the weekly portion of the interest are paid regularly until the value of the pledged shares is two hundred (\$200) dollars per share, and then said note shall be applied to its liquidation.

Sec. 2. Whenever the funds shall

warrant one or more loans or advances on share holders bidding the highest voluntary discount therefor, provided that no bid shall be received for less than fifteen per cent. discount, and no share holder shall be entitled to bid who owes anything upon his shares.

Sec. 3. Shareholders obtaining advances upon shares failing to tender satisfactory security therefor within thirty days from date of adjudication, shall forfeit same (provided that the board of directors may for good and satisfactory reason extend the time) and all costs and charges and expenses attending the examinations of titles and searches, together with the interest for not less than four weeks, or such further time as may have elapsed, shall be charged to the borrower and be a lien against his or her shares until paid.

Sec. 4. All fees of attorneys, notaries, recorders, registers and all expenses incurred in making or cancelling loans shall be paid by the respective borrowers.

Sec. 5. The Board of Directors may make such rules and regulations or by-laws to govern loans or advances on stock as they may see proper, provided they do not conflict with this Charter.

ART. VII.

Sec. 1. Payments on shares, installments and interest shall be due and payable weekly on each Saturday at the office of the association, and any share holder failing to make any payment until five weeks are past, shall forfeit and pay, as a penalty the sum of five cents per share on shares on which no advance has been made, and the sum of ten cents per share on shares on which an advance has been made, and the same for each similar subsequent default, and said fines must be paid before any future installment or interest can be received.

Sec. 2. Any share holder who for the term of six months shall fail to pay the installments or interest due on his shares, shall by reason of such failure, and without notice, forfeit all payments previously made by him, together with the profits, interest and accumulations thereon, which shall revert to and become the property of the association.

Sec. 4. Interest will be allowed upon monthly payment (made in advance of those due within the current month) at a rate to be fixed from time to time by the board of directors, not to exceed six per cent. per annum for the time said payments run, provided no interest shall be allowed in payments in advance for a shorter period than three months.

ART. VIII.

Sec. 1st. Any shareholder who has received a loan or advance upon his shares desiring to settle and liquidate such indebtedness prior to the maturing of the loan, may do so either in part or in whole, by paying the net amount cash received upon each share plus one-eighth of the discount bid for same, for each year or fraction of year, that said shares have been in existence and if desired, the pledged shares may be surrendered to the association and cancelled under the conditions and in the proportion provided for with drawing unpledged shares and their value credited in part payment of said indebtedness.

Sec. 2. Any part payment under this article shall be credited upon the borrower's note in the sum of two hundred (\$200) dollars for each share redeemed from pledge and thereafter interest shall be paid only upon the remainder of said note, and if desired the mortgage bearing upon the property shall be reduced proportionately.

ART. IX.

Sec. 1. Share holders not having pledged their shares to the association, who owe nothing upon their shares, may withdraw from the association by giving thirty days notice in writing to the president, when said shareholder on surrender of his certificate shall be refunded all the payments on account of weekly installments on shares made by him; less any unpaid fines or charges, and a pro rata of the current year's expenses and losses, if any up to the date of the notice, provided that a share holder withdrawing, after his shares have been in existence over one year, shall receive a dividend on the above ten per cent. of the profits on said shares for each year that they have been in existence. Each written notice of withdrawal shall be registered and numbered by the secretary in the order of their receipt and withdrawing stockholders shall be paid in rotation as registered out of the first unappropriated money in the treasury.

Sec. 2. On the death of any shareholder whose share is not pledged to the association, his or her legal representative shall be entitled to receive in cash the withdrawal value of the share at the time of the last payment made by such deceased shareholder, less any unpaid fines or charges on said representative shall be entitled to either

transfer said share to others or to continue the same by the payment of weekly installment, provided that the said share be redeemed or transferred or notice given of continuing it, within the six months following such death and in default of action within that time, said share and all accumulations thereon shall become forfeited and revert to and become the property of the association without further notice.

ART. X.

Sec. 1. No share shall be transferred except on the books of the association in the presence of the secretary upon the surrender of the certificate therefor, provided no shares in arrears can be transferred and the person to whom the shares are transferred shall sign the by-laws in like manner as any original member. For each share so transferred there shall be paid twenty-five cents to the secretary, to be credited to the association.

ART. XI.

Sec. 1. Special meetings of the shareholders shall be convened at the request in writing of ten shareholders, stating the time and object of said meeting.

ART. XII.

Sec. 1. No shareholder shall ever be held liable or responsible for the contracts or faults of this association in any further sum than the amount of his indebtedness to the association, nor shall any more informality in organization have the effect of rendering this act null or exposing a shareholder to any liability beyond the amount of his or her shares.

ART. XIII.

Sec. 1. Any shareholder may be represented at a meeting of the association by a written proxy, provided said proxy shall be given only to a shareholder.

ART. XIV.

Sec. 1. This act of incorporation can be altered, amended and modified by a vote of three fourths of the shares present or represented at a general meeting convened for that purpose, or the association dissolved by a vote of two-thirds of the capital subscribed at a general meeting, convened for that purpose after ten days written notice through the mails, provided the capital of the association shall not be increased unless a majority of all the shares in force shall vote in favor of such increase nor until such notice be given and such publication be made and such formalities complied with as are or may be required by law.

This done and passed at my office in the town of Abbeville in the parish of Vermilion, La., on the day month and year first above written and in presence of Henry Leguebec and Samuel Greene, competent witnesses of law, full age and residents of the aforesaid parish who have signed with the parties and me, Notary, after due reading of the whole. Three words interlined in Art. III, Sec. 1 and two words erased in Art. III, Sec. 1 and approved before signing.

Lastie Broussard, Adonis Leblanc, Jacob Isaac, M. Fisher, F. L. Melbeck, J. A. Petty, Jacob Beer, S. P. Watts, L. J. Feray, O. H. O'Bryan, W. D. Gooch, Isaac Wise, per E. Wise, A. L. Leblanc, Julius Beer, Sol. Isaacs, L. Dutel, A. J. Godard, L. Sokoloski, Per L. S. W. W. Edwards, Sol. Wise, Signed, WILLIAM P. EDWARDS, Notary Public.

Witnesses: Henry Leguebec, Samuel Greene.

ABBEVILLE, La., July 5th, 1890.

I hereby certify that I have examined the foregoing charter of the Abbeville Building and Loan Association, Limited, and find nothing therein contrary to the Constitution and laws of the United States, nor the Constitution and Laws of this State.

Signed, MINOS T. GORDY, Dist. Atty. Judicial Dist. Court, La.

Recorded in Vol. 3 of Mortgages at pages 238 et seq under No. 1371, this 12th day of July A. D. 1890.

Signed, GEO. W. SUMMERS, Dy. Clerk and Recorder.

State of Louisiana, Parish of Vermilion, I hereby certify that the above and foregoing is a true and correct copy of the original act of incorporation of the Abbeville Building and Loan Association, Limited, on file and on record in this office.

Witness my official signature and seal of office, at Abbeville, La., this 12th day of July, 1890.

GEO. W. SUMMERS, Dy. Clerk Dist. Court.

Corralled the Bride.

"Plots for stories have not all been used, as some people assert, remarked W. A. Jennings, of Wyoming, in the Colonnade, Friday evening. "A friend of mine," he continued, "who lives out in the cattle country of the Big Horn basin was a witness in 1885 to one of the most remarkable weddings of which I have ever heard. At that time a few settlers had gathered in and formed the nucleus of what is now a prosperous farming region, but the sway of the cowboy was undisputed. The first wedding in that section of Owl Creek was that of Big Charlie and Meettuse Nance, a native sagebrush belle. The bride and groom came seventy-five miles on horse-back to the squire's, and in exactly the same fashion. When within a few miles of the squire's home they met that official, surrounded by half a dozen cowboys. Then the bride got restive and nervous, declaring that she wouldn't marry any man on earth. But the judge, the cowboys and the groom were equal to the occasion. At a short distance stood the corral.

"Take her over to the corral, boys and put her in," said his honor.

"As Meettuse Nance heard this order she made a wild break for the hills, but her days of freedom were over. She was quickly run down, and amid a volley of feminine engravings eloquence the delighted boys started on a lops for the corral.

Reaching this, Nance leaped from her bronco and started like a scared deer for some adjacent brush, but it was no go. However, she fought vigorously, and his honor ordered: 'Hobble her, boys.' The boys were in ecstasies. A pair of rawhide hobles were stripped from a cayuse's neck, and their twist adjusted about the sturdy ankles of the struggling bride. She was taken into the corral, and his honor, mounting the fence, bade the groom take his place by her side and catch on to her hand. This done, his honor assumed the look of dignified importance called for by the occasion, and said:

"Big Charlie and Meettuse Nance, you come into this corral single. I now pronounce you a couple. Big Charlie, unhobble your wife."

"But this Big Charlie found it difficult to do, and it was not until one of the cowboys had gently cast his lariat over the new-made wife that the husband was able to turn the lady loose. Then the justice called his boys together, and saying, 'Come on, boys, we hain't got no business here now,' led them away. One of the boys looked back, and the happy couple were busy unpacking their camping outfit, and the honeymoon had evidently begun."—Philadelphia Press.

Many a man is rich without money. Thousands of men with nothing in their pockets, and thousands without even a pocket are rich. A man born with a good, sound constitution, a good stomach, a good heart and good limbs and a pretty good head piece is rich. Good bones are better than gold; tough muscles than silver; and nerves that flash fire and carry energy to every function are better than houses and land. It is better than a landed estate to have the right kind of a father and mother. Good breeds and bad breeds exist among men as really as among herds and horses. Education may do much to check evil tendencies or to develop good ones; but it is a great thing to inherit the right proportion of faculties to start with. The man is rich who has a good disposition, who is naturally kind, patient, cheerful, hopeful, and who a flavor of wit and fun in his composition. The hardest thing to get on with in this life is a man's own self. A cross, selfish fellow, a desponding and complaining fellow, a timid and careburdened man—these are all born deformed on the inside. They do not limp, but their thoughts sometimes do.—City Manufacturer's Engineer.