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CHARTER
OF KRAUSS BROTHERS LUMBER COMPANY.

United States of America, State of Louisiana, Parish of Orleans.

Be it known, that on this eleventh day of the month of April, in the year of our Lord one thousand nine hundred and thirteen, before me, Herman Michel, a notary public, duly commissioned and qualified, in and for the parish of Orleans, state of Louisiana, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared: the persons whose names are hereunto subscribed, all above the full age of majority, who declared, that availing themselves of the provisions of the general laws of this state relative to the organization of corporations, they have covenanted and agreed, and do by these presents covenant and agree, and bind, form and constitute themselves, as well as such other persons as may join or hereafter 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 title of the corporation hereby formed is declared to be Krauss Brothers Lumber Company, and under that name it shall have and enjoy the rights, advantages and privileges granted by law to corporations. It shall exist for a period of ninety-nine years from this date, and shall have power and authority to contract; to sue and be sued; to make and use a corporate seal, and the same to change or alter at its pleasure; to hold, receive, purchase, convey, mortgage, hypothecate or pledge property, both real and personal, and it shall also have power to issue bonds, notes and other obligations or negotiable instruments; and it shall also have power to employ such managers, directors, officers, agents and other employees, as the interest and convenience of said corporation may require; and also to make and establish such by-laws, rules and regulations for the corporate management and control of the affairs of the corporation as may be necessary or appropriate.

Article II.—The domicile of said corporation shall be in the city of New Orleans, state of Louisiana, and all citations or other legal process shall be served upon the president of said corporation, or in his absence upon either of the vice-presidents, or in the absence of the president and both vice-presidents, then upon the secretary-treasurer of said corporation.

Article III.—The objects and purposes for which this corporation is created, and the nature of the business to be carried on by it, are hereby declared to be as follows: To buy, sell and generally to deal in all kinds of timber, logs, lumber and other merchandise accessory to, or necessary in conjunction with, the lumber business, both retail and wholesale; to lease, purchase, hold, sell, assign, mortgage and convey all forms of property, whether real or personal, within the state of Louisiana or elsewhere; also to build and operate sawmills and planing mills, and any kind of woodworking plants for the manufacture of any and all kinds of wood into manufactured products, and for said purpose to construct tram roads, railroads and other means of transportation, to operate the same and to do such other things as may be necessary for the conduct of a general milling and manufacturing business, and particularly for the manufacturing of lumber lathes, shingles, sash, doors, blinds and wood into turned work, and other merchantable products, and to do every other thing and act necessary to, convenient for, or appropriate to, the accomplishment of the aforesaid purposes.

This corporation may conduct its business in any or all of its branches, both in the state of Louisiana or any of the several states or territories of the United States of America, and to have power to hold, purchase, mortgage and convey both real and personal property in any of said states or territories.

Article IV.—The capital stock of this corporation is hereby fixed at three hundred thousand ($300,000.00) dollars, divided into and represented by three thousand (3,000) shares of the par value of one hundred ($100.00) dollars each. Said corporation shall be a going concern as soon as one hundred thousand ($100,000.00) dollars of its capital stock shall have been subscribed for.

Of the stock so authorized to be issued, one thousand (1,000) shares, amounting to one hundred thousand ($100,000.00) dollars, shall be preferred stock, and two thousand (2,000) shares, amounting to two hundred thousand ($200,000.00) dollars, shall be common stock. Each share of the common and preferred stock shall be entitled to one vote in person or by proxy at all meetings of the stockholders.

The amount of the preferred stock shall not be increased, as hereinafter provided, and shall be issued only upon the terms, conditions, limitations and provisions following, to-wit:

1. The holders of said preferred stock shall be entitled to receive out of the net profits of the business, a fixed and determined dividend at the rate of seven (7%) per cent. per annum on the first day of April of each year, beginning with the 1st of April, 1914, before any dividend can be set apart for, or paid on, the common stock, for the period theretofore elapsed. The principal or par value of said preferred stock, with seven (7%) per cent. dividends and six per cent. (6%) interest on arrears, from the time that they shall have become due, shall be paid in full out of the assets of the company, in preference to the common stock, in the event of any liquidation of the company, whether said liquidation be through insolvency, receivership or the termination of its corporate existence, or for any other cause, before any distribution of the capital or surplus shall be made to the holders of the common stock.

2. The dividends on the preferred stock are to be cumulative and to bear six (6%) per cent interest on arrears from the time that they shall have become due as herein provided, so that if for any period or periods such dividends are not paid, the right thereto shall cumulate as against the common stock, and all arrears thereof so cumulated and interest thereon as herein provided for, must be paid before any dividends can be paid on the common stock. Such preferred stock, however, shall not be entitled to participate in any other or additional earnings or profits of the corporation.

3. Until the preferred stock with all arrears of dividends and interest on the same shall have been retired, as herein provided for, the total amount of the dividends on the common stock in any one year, shall not exceed seven (7%) per cent on the face value thereof. But none of the provisions of this charter, either hereinbefore or hereinafter set forth with regard to the preferred stock or with regard to any restrictions on the common stock, shall become operative or effective until the preferred stock herein authorized to be issued or any part of the same shall have been actually issued and paid for.

4. Beginning on April 1, 1918, and annually thereafter on April 1, there shall be retired ten thousand ($10,000.00) dollars of the said preferred stock at the par value of one hundred ($100.00) dollars per share. The directors, however, shall have the option of retiring the said preferred stock in whole or in part at any time after its issuance, at a premum of ten (10%) per cent or at the price of one hundred and ten ($110.00) dollars per share, in addition to such dividends and interest as may be due thereon, as hereinbefore provided for. Such retirement shall be effected only by payment out of the surplus fund of the corporation, and in no case shall any such preferred stock be redeemed for cash under circumstances which would produce an impairment of the capital of the company, or which would cause the outstanding common stock to be worth less than par. Such retirement or redemption of stock as herein provided for shall be effected only on thirty days' notice after drawing by lot.

5. The preferred stock shall not hereafter be increased beyond the amount of one hundred thousand ($100,000.00) dollars, except with the unanimous consent in writing of all of the holders of the preferred stock that may be outstanding at such time. The salaries of the officers of this company shall not be increased until and unless the consent of those holding three-fourths of the preferred stock then outstanding shall have first been obtained in writing.

Article V.—All the corporate powers of this corporation shall be vested in, and exercised by, a Board of Directors, to be composed of four (4) holders of the common stock, and two (2) holders of the preferred stock of said corporation, and such directors shall be elected annually on the first Monday of April of each year, unless such day be a dies non, and then on the next succeeding business day. Until all or a part of the preferred stock herein authorized to be issued shall have been issued, the board of directors shall consist only of four (4) directors to be named by the holders of the common stock. After the retirement in full of such preferred stock as may be issued, the holders of the common stock shall elect the four (4) directors as herein provided.

The first board of directors named in this charter shall hold their office until the second Monday of April, 1914, when their successors who will have been elected shall take their offices. All elections for directors shall be by ballot and conducted at the offices of the said corporation, at such hours and under such conditions as the board of directors shall direct. Each share of the common stock and each share of the preferred stock shall be entitled to one vote, to be cast in person or by proxy, and the majority of votes cast shall elect. The directors who shall have been declared elected shall meet on the second Monday of April following such election (unless such day be a dies non, then on the next succeeding business day), and there elect the officers provided for in this charter, who shall then and there proceed to transact the business of this company.

If, after all or a part of the preferred stock herein authorized, shall have been issued, it shall happen that the dividends on said preferred stock shall not have been paid during two successive years, then the holders of the preferred stock shall elect four (4) directors, and the holders of the common stock shall elect two (2) directors.

Any vacancy occurring among the directors by reason of death, resignation or for any other cause, shall be filled by election for the remainder of the term of the board by the other directors. A failure to elect directors on the date above provided, shall not operate to dissolve the corporation or to affect its corporate existence, and the directors then in office shall continue until their successors are duly elected and qualified, and shall cause another election to be held by the stockholders as soon as possible thereafter, after ten days' notice thereof shall have been given in writing to each stockholder.

The officers of this corporation shall be a president, first vice-president, second vice-president and secretary-treasurer.

Article VI.—Should any stockholder, either of the preferred or common stock, desire to sell his stock, he shall first offer the same to the other stockholders of the company through the board of directors thereof at its book value. Should such stockholder or any of them fail or refuse to purchase the stock thus offered for sale, within five days after such offer shall have been made in writing, then such stock may be sold to any one.

No transfer of stock shall be made or be binding on the corporation, unless made on the books of the company and pursuant to the provisions of this charter.

Article VII.—Whenever this corporation shall be dissolved, either by limitation or for 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, of which meeting notice shall be given for ten days, by written notice sent by registered mail to each registered holder of the preferred and common stock, and by publication in at least one newspaper in the city of New Orleans during such time. A majority in amount of the capital stock of said company represented at such meeting shall be sufficient to elect such commissioners.

Article VIII.—This act of incorporation may be changed, modified or altered, or said corporation may be dissolved with the assent of the majority of the capital stock represented at a general meeting of the preferred and common stockholders, convened for such purpose, and after a written notice to each stockholder, sent by registered mail at least ten days prior to the date of the meeting.

Article IX.—No stockholder of this corporation shall be liable for contracts or faults of said corporation in any further sum than the unpaid balance due on his subscription to the capital stock thereof, nor shall any mere informality in the organization of this corporation have the effect of rendering this charter null, or of exposing any of the stockholders thereof to any liability beyond such unpaid amount due on his subscription to stock.

Article X.—The first board of directors of this corporation shall consist of Marcel Krauss, Arthur J. Krauss, Lee Krauss and Alexander Krauss, and they shall serve until the first Monday of April, 1914, together with the two directors who may be elected by the subscribers to the preferred stock, as hereinbefore provided. As soon as any of such preferred stock shall have been issued, it shall be competent for the stockholders thereof to elect the two directors for the first year at a meeting of all the preferred stockholders to be called after ten days' notice in writing by registered mail to each of said preferred stockholders.

The present officers of the corporation shall be Marcel Krauss, president; Arthur J. Krauss, first vice-president; Lee Krauss, second vice-president, and Alexander Krauss, secretary-treasurer, and they shall serve until their successors shall have been duly elected and qualified as hereinbefore specifically provided.

Thus done and passed at my office in the city of New Orleans, on the day, month and year herein first above written, in the presence of Eldon S. Lazarus and John L. Corcoran, competent witnesses, who have hereunto signed their names with the said appearers and me, notary, after due reading of the whole.

Original signed: M. Krauss, 100 shares; A. J. Krauss, 650 shares; L. Krauss, 650 shares; A. Krauxx, 100 shares; J. G. Swarschild, per H. L. Lazarus, 500 shares; Eldon S. Lazarus, Jno. L. Corcoran.

H. MICHEL, Not. Pub.

I, the undersigned recorder of mortgages, in and for the parish of Orleans, state of Louisiana, do hereby certify that the above and foregoing act of incorporation of the Krauss Bros. Lumber Co. was this day recorded in my office, in book 1088, folio 452. New Orleans, May 17th, 1913.

(Signed) EMILE LEONARD, D. R.

I, the undersigned notary public, do hereby certify that the above and foregoing, together with the certificate of the recorder of mortgages in and for the parish of Orleans, is a true and correct copy of the charter of the Krauss Brothers Lumber Company, the original of which is on file in my notarial office.

In faith whereof witness my hand and seal, this 26th day of May, 1913.

H. MICHEL, Not. Pub.

may 29 june 5 12 19 26 july 3

CHARTER
OF
JOE KAUFMAN CO., LTD.

UNITED STATES OF AMERICA, STATE OF LOUISIANA, PARISH OF ORLEANS, CITY OF NEW ORLEANS.

Be it known, that on this seventeenth day of the month of May, in the year of our Lord one thousand nine hundred and thirteen, before me, Charles G. Gill, a Notary Public, duly commissioned and qualified, in and for the Parish of Orleans, State of Louisiana, therein residing, personally came and appeared the persons whose names are hereunto subscribed, who declared that availing themselves of the provisions of the laws of this state relative to the organization of corporations, they have covenanted and agreed, and do by these presents covenant and agree, bind, form and constitute themselves, as well as such persons as 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 "JOE KAUFMAN CO., LTD.," and under said name it shall have and enjoy all the rights and privileges granted by law to corporations; it shall exist for the term of ninety-nine years; and 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, issue bonds, notes and other obligations; to have and employ such managers, directors, officers, agents and other employees as the interest 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 said corporation as may be necessary and expedient.

ARTICLE II—The domicile of this corporation shall be in the City of New Orleans, State of Louisiana, and citation and other legal process shall be served on the president and in his absence on the vice president of the corporation.

ARTICLE III—The objects and purposes of this corporation and the nature of the business to be carried on by it are hereby declared to be to buy, sell and deal in, to consign or receive on consignment for sale or otherwise, new and secondhand iron and steel products, rails, machinery, equipment and other merchandise, and generally to engage in any other business or industry connected with said purposes, and to do and perform any and all acts incidental to the carrying on of the business of said corporation.

ARTICLE IV—The capital stock of this corporation is hereby fixed at the sum of twenty-five thousand dollars ($25,000.00), represented by two hundred and fifty (250) shares of the par value of one hundred dollars ($100.00) each, which shares of stock shall be paid for in cash or its equivalent, at the time of subscription, or may be issued for property actually received or purchased by said corporation, or for services rendered to it, and at such time and in such manner as the Board of Directors may determine; which shares of stock shall be issued full paid and non-assessable, and shall be transferable only on the books of the company; no stockholder shall have the right to sell any of the shares of stock owned by him without first having offered same in writing to the other stockholders at the book value of said shares. This corporation shall begin business when five thousand dollars of the capital stock have been subscribed for.

ARTICLE V—All the corporate powers of this corporation and the control and management of its affairs shall be vested in and exercised by a Board of Directors to be composed of four stockholders. Two members of said board shall constitute a quorum for the transaction of all business. The directors shall be elected annually by ballot by the stockholders at the office of the company, on the first Monday in April in each year, after notice sent to each stockholder by mail to his last known address, at least five days prior to such election. Each stockholder shall be entitled in person or by proxy to one vote for every share owned by him, and said election shall be held under such rules as may be provided by said Board of Directors. The directors thus elected shall continue in office for one year and until their successors are duly elected and qualified; and no failure to elect shall be regarded as a forfeiture of this charter. Any vacancy occurring on said board shall be filled by the remaining directors for the unexpired term. Said board at its first meeting after its election, shall eleet out of its number a president, a vice president, and a secretary, who shall also be treasurer. And said board may make and establish, as well as alter and amend, at pleasure, all by-laws, rules and regulations deemed necessary for the management of this company, and shall have the full authority to appoint and discharge such clerks, agents and employees as may be deemed necessary and proper in the administration of the affairs of said company. Until the first Monday in April, 1914, or until their successors shall have been elected and qualified, the first Board of Directors shall be composed of the following stockholders: Joseph Kaufman, Samuel Kaufman, Charles Turk and Karl Kern; with said Joseph Kaufman as president, Samuel Kaufman as vice president, and Charles Turk as secretary and treasurer.

ARTICLE VI—No stockholder shall ever be held liable or responsible for the contracts, faults or debts of said company, 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 VII—This act of incorporation may be changed, modified or altered, or this corporation may be dissolved, with the assent of three-fourths of the stock represented at a general meeting convened for that purpose after ten days notice in writing shall have been given to each stockholder by mail addressed to him at his last known place of residence.

ARTICLE VIII—Whenever this corporation is dissolved, either by limitation or otherwise, its affairs shall be liquidated by three commissioners selected from the stockholders at a general meeting convened for that purpose, and in the manner provided for in Article VII of this chater; and said commissioners shall remain in office until the affairs of said company shall be fully liquidated; in case of death or disability of any one of the commissioners, the survivor shall appoint a successor to him.

Thus done and passed at my office in the City of New Orleans on the day, month and year first above written, in the presence of Thomas M. Gill and Thomas M. Gill, Jr., competent witnesses, who have signed their names with said appearers and me, Notary, after reading the whole.

(Original Signed) JOE KAUFMAN,
SAM KAUFMAN,
CHAS. TURK,
KARL KERN.

Witnesses: T. M. Gill, T. M. Gill, Jr.

C. C. GILL, Notary Public.

I, the undersigned recorder of mortgages in and for the Parish of Orleans, State of Louisiana, do hereby certify that the above and foregoing Act of incorporation of the Joe Kaufman Co., Ltd., was this day duly recorded in my office in book 1088, folio 463.

New Orleans La., May 20, 1913.

EMILE J. LEONARD, D. R.

A true copy of the original act on file in my office.

New Orleans, La., May 20, 1913.

C. C. GILL, Notary Public.

june 12 19 26 july 3 10 17

CHARTER
OF LORRAINE APARTMENT COMPANY.

UNITED STATES OF AMERICA, STATE OF LOUISIANA, CITY OF NEW ORLEANS.

Be it known, that on this tenth day of the month of June, in the year one thousand nine hundred and thirteen, before me, Felix J. Dreyfous, a notary public, duly commissioned and sworn in and for the parish of Orleans and city of New Orleans, therein residing, personally appeared the persons whose names are hereunto subscribed, who declared that, availing themselves of the provisions of the laws of this state, relative to the organization of corporations, they have covenanted and agreed, and do by these presents covenant and agree, bind, form and constitute themselves, as well as such other persons who may hereafter join or become associated with them, into a corporation 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: "Lorraine Apartment Company," and, under that name, it shall have and enjoy all the rights, advantages and privileges granted by law to corporations; it shall exist for a perod of ninety-nine years from this day; it shall have the power to contract, sue and be sued, in its corporate name; to make and use a corporate seal, and the same to break or alter at pleasure; to hold, receive, purchase, convey, mortgage, hypothecate or pledge property, both real and personal; to issue bonds, notes and other obligations; to have and employ such managers directors, officers, agents and other employes as the interest and convenenec of said corporation may require; and to make and establish such by-laws, rules and regulations for the corporate management and control of the affairs of said corporation as may be deemed neecessary and expedient.

ARTICLE II.—The domicile of said corporation shall be in the city of New Orleans, state of Louisiana, and 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 of these officers, on the secretary of said corporation.

ARTICLE III.—The objects and purposes for which this corporation is organized and the nature of the business to be carried on by it are hereby declared to be: to deal in, buy and sell and own for its own account, or for account of others, real estate, lands, tenements, apartment houses, and options thereon; mortgage notes, bonds, shares of stock and other securities; to lease, rent, hire and manage property and apartment houses; and make leases as lessor or lessee; to construct or erect, or to contract for the construction and erection of buildings, and generally to do and engage in any other business, undertaking or enterprise connected with, growing out of, germane or incidental to any of the purposes hereinabove set forth or contemplated by this charter.

ARTICLE IV.—All the corporate powers of this corporation and the management and control of its affairs shall be exercised by a board of directors composed of three stockholders, a majority of whom shall constitute a quorum for the transaction of all business. The directors shall be elected annually by the stockholders, at a meeting to be held on the second Tuesday in June of each year. Each stockholder 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 elected and have qualified. No failure to elect shall be regarded as a forfeiture of this charter. Any vacancy occurring on said board shall be filled by the remaining directors for the unexpired term. The board of drectors shall, at its first meeting after its election, nominate out of its number a president, a vice-president and a secretary, and it shall employ and dismiss such clerks, managers and other employes of the corporation as the interest and business of the same may justify. Any of the directors shall have the right to appoint, by written instrument, another director or stockholder to act as his proxy and in his stead at any and all meetings of the board of directors.

ARTICLE V.—The capital stock of this corporation is fixed at the sum of Fifty Thousand ($50,000) Dollars, divided into five hundred shares of the par value of One Hundred Dollars each, which shares shall be paid for in cash, or in the purchase of property. No transfer of stock shall be binding upon the corporation unless made upon its books, and all certificates of stock shall be signed by such officers as may be designated by the board of directors.

ARTICLE VI.—No stockholder shall ever be held liable or responsible for the contracts, faults or debts of this corporation, nor shall any mere informality in its organization have the effect of rendering this charter void, or of exposing a stockholder to any liability beyond the unpaid balance due on the shares owned by him.

ARTICLE VII.—This act of incorporation may be changed, modified or altered, or the corporation may be dissolved, with the assent of the stockholders owning three-fourths of the stock of the corporation, present or represented at a general meeting convened for that purpose, and after at least ten days' written notice shall have been given through mail to each stockholder at his last known place of residence. In case of dissolution by the expiration of this charter or otherwise, the stockholders shall elect three liquidators from among their number to settle the business and affairs of this company. In case of the death or disability of any one of said commissioners or liquidators the survivors shall appoint a successor to him.

ARTICLE VIII.—Immediately after the signing of this charter the stockholders shall meet and elect three directors who shall serve until the election to be held in June, 1914.

This corporation shall be a going concern as soon as six thousand dollars shall have been subscribed to its capital stock.

Thus done and passed in my office, on the day, month and year first above written, in the presence of Frank B. Twomey and Joseph L. Weiss, competent witnesses, who have signed with the apearers and me, the notary, after reading the whole.

Original Signed: Names of subscribers and number of shares subscribed by them omitted.

Witnesses: F. B. Twomey, J. L. Weiss.

FELIX J. DREYFOUS,
Notary Public.

I, the undersigned, recorder of mortgages for the parish of Orleans, do hereby certify that the above and foregoing act of incorporation of the "Lorraine Apartment Company" was this day duly recorded in my office in book 1088, folio 551.

New Orleans, June 11, 1913.

(Signed) EMILE J. LEONARD, Dy. R.

A true copy from the original act.

(Seal) FELIX J. DREYFOUS,
Notary Public, 204 Carondelet St., New Orleans.

june 12 19 26 july 3 10 17

CHARTER

OF "FRANK VATTER REAL ESTATE AND INVESTMENT CO."

State of Louisiana, Parish of Orleans, City of New Orleans.

Be it known, that on this the twenty-seventh day of the month of May, in the year of our Lord nineteen hundred and thirteen and of the independence of the United States of America the one hundred and thirty-seventh, before me, Francis D'Assises Charbonnet, a notary public, duly commissioned and qualified, in and for this city and the parish of Orleans, therein residing and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared: the several persons whose names are hereunto subscribed who declared that availing themselves of the laws of this state relative to corporations, they have covenanted and agreed and do by these presents covenant and agree and bind themselves as well as such others as later may be associated with them, to form and constitute a corporation and body politic in law, under the name and conditions and stipulations following, to-wit:

Article I.—The name, title and style of this corporation shall be the "Frank Vatter Real Estate and Investment Co.," and under such name it shall exist and enjoy succession for ninety-nine years from this date.

Article II.—The domicile of this corporation shall be in the city of New Orleans, where all citation and other legal process shall be served on the president, or in his absence on the vice-president.

Article III.—The objects and purposes for which this business is created and the nature of the business to be carried on by it are hereby declared to be to buy or otherwise acquire, to sell or otherwise alienate, to hold and to lease movable and immovable property, for any and all purposes, both improved and unimproved, and both in the state of Louisiana and elsewhere in the United States; to improve the same and to erect buildings and structures on same; to buy, sell, deal in and hold or negotiate rent notes and leases; to lease, rent, sub-lease and sub-rent buildings and property; to borrow money and secure the same by mortgage, hypothecation or pledge and to lend money and secure the same by mortgage, hypothecation and pledge and to issue bonds; to buy, sell, deal in and hold stock in other corporations, as well as bonds and other evidences of debt and to vote the same at all meetings of such other corporations and generally to carry on any business necessary or incidental to carry out the purposes above mentioned, as well as other things allowed by law to be performed or done by corporations.

Article IV.—The capital stock of this corporation is hereby fixed at the sum of one hundred and fifty thousand ($150,000.00) dollars, divided into and represented by fifteen hundred shares of the par value of one hundred dollars, each, which stock shall be paid for in cash, or may be issued, full paid, at not less than par, in payment or exchange of property actually received or purchased or for labor or services actually rendered.

Should any stockholder desire to sell or dispose of any or all of his holdings of stock, or to relinquish his interest in this corporation, he shall first tender such stock for purchase to the other stockholders, through the president, who shall have the preferred right for sixty days, to purchase the same for the lowest price such stockholder may be willing to accept for the same.

No transfer of stock shall be valid or binding unless made on the books of the company, and no transfer shall be made on the books of the company until evidence shall have been submitted to the president of the notification to the other stockholders of such intention to sell, and with the offer to purchase such stock.

All stock issued or to be issued shall be subject to all of the foregoing provisions.

Article V.—All corporate powers of this corporation shall be vested in and exercised by a board of three directors, a majority of which shall constitute a quorum for the transaction of all business. Said board shall be elected on the second Tuesday in June of each year; the first election under this charter to be held in June, 1914.

Immediately after their election said board shall elect from their number a president, a vice-president and a secretary-treasurer, who shall hold office until their successors are elected and qualified.

All elections shall be by ballot and a majority of the votes cast shall be necessary to elect, or to decide all questions. The board of directors shall provide for the method and manner of holding all elections; each share of stock shall be entitled to one vote to be cast by the recorded owner in person or by written proxy.

Until the election to be held in June, 1914, the following shall constitute the first board of directors and officers: George A. Vatter, Henry Herman Vatter and Frank Vatter, with George A. Vatter as president, Henry Herman Vatter as vice-president and Frank Vatter as secretary-treasurer. Said board of directors shall have power and authority to fill all vacancies occurring in their number and in the officers.

Said board of directors shall have full power and authority to make and adopt by-laws, rules and regulations for the proper government of the affairs of this corporation, also to make and adopt a corporate seal, and to alter, change or break the same at pleasure.

Said board shall be vested with authority to fix the terms and conditions upon which property shall be purchased or sold; to borrow money, execute mortgages, issue notes or other evidences of debt; designate some officer or agent to represent, act for and appear for this corporation in buying or otherwise acquiring, selling or otherwise alienating or mortgaging property; to issue stock for money borrowed, or for property received by the corporation, or for services rendered it. At all meetings one member may designate another to act for and represent him, by written proxy.

Said board may, by a majority vote, sell any of its property or mortgage same (by bond or otherwise), lease or pledge any of the same, either movable or immovable, or to receive in exchange therefor, money or property or stocks and bonds of this or other corporations, without referring any matter to the shareholders for their approval or ratification.

Said board shall also generally have all the powers, rights and privileges exercised or allowed to boards of directors by any present or subsequent law, or by custom and usage.

Article VI.—At the dissolution of this corporation its affairs shall be liquidated by a board of liquidators, composed of the then officers, who shall remain in office until its final liquidation.

Vacancies in said board shall be filled by the remaining member or members from among the stockholders.

Article VII.—This corporation may be dissolved, its capital stock increased or decreased, or this act of incorporation modified or altered, by complying with the laws of this state relative to the same.

Article VIII.—No stockholder shall ever be liable for the contracts or faults of this corporation in any further sum than the unpaid balance due the corporation on the shares of stock subscribed for by him; nor shall any mere informality in the formation of this corporation have the effect of rendering this charter null or of exposing any stockholder to any liability beyond the amount of the unpaid balance due by him on his subscription to the capital stock.

The parties to this act have written opposite to their names the amount of their subscription to the capital stock, in order that this charter shall contain the original subscription list of this corporation.

Thus done and passed and incorporated, in my office at the city of New Orleans, on the day and date first above written, in the presence of Elizabeth Broderick and Francis D. Charbonnet, Ja., competent witnesses, who sign with said appearers and me, notary, after reading the whole.

Original signed: Frank Vatter, 1480 shares; Hy. H. Vatter, 10 shares; Geo. A. Vatter, 10 shares. F. D. Charbonnet, Jr., Elizabeth Broderick.

F. D. CHARBONNET, Notary Public.

I, the undersigned recorder of mortgages in and for the parish of Orleans, do hereby certify that the above and foregoing act of incorporation of the Frank Vatter Real Estate and Investment Company was this day duly recorded in my office in book 1088, folio ——. New Orleans, May 27, 1913.

(Signed) EMILE LEONARD,
Deputy Recorder of Mortgages.

A true copy.

F. D. CHARBONNET, Notary Public.

may 29 june 5 12 19 26 july 3

For the Children

Master Bud Stillman at His Favorite Pastime.

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Like most boys of his years, Master Bud Stillman is fond of exercising in the open air. Bud is the son of James Alexander Stillman, the New York financier, and consequently does not lack equipment for the games he prefers. Roller skating is a hobby of Bud's, and during the rather cool weather that has prevailed in New York this spring he has availed himself of the asphalt walks in Central park to practice various feats on wheels. The artist snapped him while he was coasting on one skate, not much of a feat, most boys and girls will say, but Bud is enjoying his outing and perhaps does not consider that he is doing anything wonderful. Exercise is good for young people, whether on skates or simply in shoe leather.

The Blushing Tree.

Among the many wonders of the vast Florida swamps there is nothing more surprising than the blushing tree. It actually blushes when the rain falls upon it. The mysterious and beautiful glow of color which it assumes in a rainstorm baffles description.

When the cool rain drenches a tree a changing of color is noted. Gradually, yet unmistakably, the green hue gives way to pink. In a few minutes the green fades from sight. Only in a few half hidden spots beneath lower branches and on its trunk is there a tinge of green to be seen. The tree is as pink as the cheek of a healthy girl.

After an hour or more, when the shower passes over, the wonderful tree assumes its familiar green once more. As it is changing back to emerald the spectator suddenly realizes the secret of the phenomenon. Certain tiny insects and not the tree itself change. These peculiar parasites are possessed of the power of chameleons.

Guarding King George.

Though the days have gone by when the monarch was protected during the hours of slumber by an attendant sleeping in a bed drawn across the door of his bedchamber, King George of England is by no means left unprotected during the night. Not only is the outside of the palace guarded by soldiers and detectives, but several night watchmen pace up and down the corridors through the hours of darkness. They are shod in thick felt slippers, so as not to wake the royal sleeper, and one of them is always near the king's room until his majesty is called by his valet in the morning.

Every door and window in the place is frequently examined, and it would be impossible for any intruder to get in without his presence being discovered in a few minutes.

Conundrums.

In what place did the cock crow when all the world could hear him? In Noah's ark.

What word is there in the English language from which you can subtract twelve and leave ten? Pretentiousness.

Why is the soul like a thing of no consequence? Because it is immaterial.

Why is ambition like a weathercock? Because it's a vain thing to a-spire.

Why is a young lady like a very bad batsman? Because she comes out at her first ball.

Why is a jailer like a musician? Because he fingers the keys.

When are a flower and a beefsteak alike? When rare.

Why the Turk Wears a Fez.

The Turk's devotion to the fez rests on a religious basis. If the namaz (form of prayer) is rightly performed the forehead must touch the ground. The brim of a hat or the peak of a cap would prevent this.

Terrors of the Dutch Language.

The names of the streets and the names over the shop doors in Holland are eminently calculated to tie your eye up in a knot. To come suddenly upon a dog show and find it called a rashondententoonstelling and upon an announcement which reads "Ri jnspoorwegmaatschappijaan den daartoe aangewesen vertegenwoordiger" is calculated to stagger one, but apart from a language which is trying alike to the eye and the tongue Holland is a delightful place, and the Dutch are a splendid people.—Sims' "Dagonet Abroad."

A CHANGE OF VOICE

By LUCY K. WYNKOOP

Theodora Manning was her stage name, and her voice was a soprano. She sang the principal part in a light opera and sang it remarkably well. Indeed, the manager knew that he could not do without her. But just at the time the piece was becoming popular Miss Manning was taken ill.

Gordon, the manager, was beside himself with disappointment. He put on Miss Manning's understudy, but she did not please the public. The first week that she sang there was a perceptible falling off of the receipts. The second week showed that he must get some one more capable of taking the part or he would make a considerable loss. He was in despair when he received a note from Miss Manning saying that she was much better, but that her illness had affected her throat and changed her voice. It was now more like a tenor than a soprano. Her physician had given her permission to go out the next day and she would call on him.

When she appeared he sat down at the piano and asked her to sing. He was very much puzzled. Her voice had become a tenor, but high pitched, and certain notes could not be told from those of a woman. He wondered if he dare put her on again. It would depend largely whether the audience should be sufficiently pleased with the lady's acting to overlook the defect in her voice. He resolved to try her.

When she made her entrance upon the stage the manager's heart was up in his throat. When she began to sing he watched breathlessly the effect upon her hearers. They seemed to be puzzled. Those who had heard Miss Manning before were the most puzzled of all. It was Miss Manning, but not Miss Manning's voice. And yet there was something in it they liked. It seemed to them that the singer was trying to make up for the change in her voice by her superior action. No one had ever seen her play her part as she was playing it now.

When the first act ended there was a hubbub of discussion. All, or nearly all, had heard of her illness, and it had been published that it had affected her throat. Some claimed that her voice had been spoiled, some that it had been improved. A few declared that it was more like a man's tenor than a woman's soprano. All agreed that it was not the same voice as before.

By the time the opera was finished the audience realized that they had heard and seen something that, whatever it was, had pleased them. The singular change in Miss Manning was noted by the critics in the next morning's journals, and a great deal of curiosity was aroused. Evening came, and there was a full house. The second night all seats were sold before the date of the performance and after that were engaged a week ahead.

But one evening both the manager and the audience received a surprise. The moment Miss Manning began to sing it was plain that she had recovered her original voice. Some were pleased; some were not. The change in her voice was accompanied by a return of her former inferior action. Those who looked for superiority in action were disappointed; those who looked to the music for their pleasure were pleased, for in the voice they had heard immediately after the lady's sickness there was often a seeming strain.

The critics in their mention of the matter in the newspapers were diversified in their opinions. Some of them had consulted throat specialists to learn how a voice could be so changed by disease and so suddenly recovered, but had not derived much information, since the doctors had not treated the patient. The change back to the original voice created as much comment as the change from the voice. "Miss Manning has completely recovered," said one. "You don't mean it? Does she sing as well as ever?" "Better." "I must go and hear her."

And so crowds flocked into the theater, and every night cards were put up, "Standing Room Only." The manager was delighted. What he had feared would be a great pecuniary loss had turned out a great pecuniary success. Every day large profits were turned into the bank, though Miss Manning claimed her share of the profits.

In a few months the interest in the prima donna began to lag.

"Can't you manage to get sick again and come out of it with a different voice?" asked Gordon one morning after a thin house.

"Certainly I can," said Miss Manning, "but I doubt if the public would be as easily imposed upon a second time. The critics might get on to the humbug."

"Humbug! What humbug?"

"I'll tell you tonight in the greenroom."

She went away, laughing, while Gordon looked after her with a puzzled expression. When he met her again that evening she had with her a twin brother.

"This is my tenor voice," she said. "To help you and myself out when I could not sing I furnished him as my substitute. He couldn't do his best because he was obliged to use a sort of falsetto most of the time to make his voice a soprano instead of a high tenor."

"Well, I'll be jinged!" exclaimed Gordon. "No; it wouldn't do to try that again."

The Cut and Dried Life.

We are born into a world that is an inexhaustible store of ready made ideas, stored up in tradition, in books and in every medium of communication between our minds and others. All we have to do is to accept this predigested nourishment and ask no questions. We could live a whole life without ever making a really individual response, without providing ourselves, out of our own experience, with any of the material that our minds work on. Many of us seem to be just this kind of spiritual parasites.—Atlantic Monthly.